A Court of Directors at the Bank
On Thursday the 7th Nov: 1811.

Present

William Cotton Esq Governor
John Benjamin Heath Esq Dep. Gov.

Edw: H. Chapman Esq
Bonamy Dobree Esq
Thomas Hankey Jr Esq
John Oliver Hanson Esq
Kirkman Dan: Hodgson Esq
Hy Lancelot Holland Esq
Thos Newman Hunt Esq
Chs Fredk Huth Esq
Alfred Latham Esq.
James Morris Esq
Sheffield Neave Esq
Geo Warde Norman Esq
John Hasley Palmer Esq
James Pattison Esq
Sir John H. Pelly Bt
Christr Pearse Esq
and
Thos Tooke Jr Esq

The proceedings of the last Court were read.

Mr Huth reported the Out Cash to have been taken in and found right.

Out Cash right.

Ordered,

That £103. 2. be paid to Messrs Mayer, Michel and Deninger for a Bank post Bill lost and supposed to have been destroyed and £5 to Elitha Hore Hotchell for a Bank Note the latter part of which is lost, upon their giving Security to indemnify the Bank against the same to be approved by the Comtee in writing and the remaining part of the said Bank Note being delivered up: the Comrs of Treasury having examined and approved the several

Mayer & £103. 2

Elitha H. Hotchell £5

for B.P. Bill &c: left &c:

vouchers

7th November 1844

vouchers relating thereto.

The following Minute of the Committee of Treasury having been read, viz.

"Committee of Treasury
"6th November 1844.

"The Governor having laid before "the Committee a statement of the "vacancies in the Establishment occasioned "by deaths, retirements &c. since the last "Election, amounting in all to 30, and having "stated that 7 additional Clerks are required "in the Accountants Office, owing to the "increase in the number of Notes cancelled "daily; — 2 in the Accountants Draw.g Office "owing to increase of business, and 2 on Mr. "Marshalls side, it was agreed to recommend "to the Court of Directors, to order an Election "of 41 Clerks, being 16 for the Accountant "and 25 for the Cashier."

Minute of the Com.ee of Treasury recom.g an Election of 41 Clerks.

The Court approved thereof and

approved.

Ordered

That this day fortnight and this day month be appointed for the Election of one or more Servants.

this Day fortnight and this Day month appd for the Election of one or more Servts

Resolved,

That Mr. Hanson, Mr. Chapman, and Mr. Holland be appointed one of the Com.rs

7th November 1844

Committees for the examination of Candidates for the said Elections, — and that Mr Drewe Mr Latham and Mr Hunt do compose the other Committee.

Resolved,

That the Governor be authorised to postpone one of the nominations for the Son of a Clerk, until after the 12th of March next, — Henry May Junr not being 17 Years of Age till that time.

The Gov^r authorised to postpone the election of Henry May Jr until March next

The following Minute of the Committee of Treasury, was also read, viz^t

"Committee of Treasury
"6th November 1844.

"An application from the North of "England Joint Stock Bank to extend to "£20000. the amount which they may be "allowed to take (under the Discount "account granted last week) on the deposit "of Bills payable in Towns where they "have a Branch Bank, was read, and "recommended to the Court of Directors", (the amount fixed by the Court being £12000)

Minute of the Com^ee of Treasury recom^g the applic^n of the North of England Joint Stock Bank for an extension of the amount allowed them on deposit of certain Bills.

The Court agreed thereto.

Agreed to.

The circumstances connected with the passing of a Forged Note for £100. by George Archer Shee, one of the Inspectors, having been considered,

Ordered,

7th November 1814

Geo. A Pain Expectn to pay £100 for a forged Note passed by him

Ordered,

At the recommendation of the Committee of Treasury,

That Mr. Pain do forthwith pay the said amount.

Wm Hookham House Porter dismissed the Service.

Ordered,

That William Hookham one of the House Porters and Watchmen, now under Suspension be dismissed the service of the Bank.

The following Report of the Committee for Branch Banks having been taken into consideration viz.

Report of the Com.ee for Branch Banks on charges of Commission.

"The Committee appointed for the "Establishment and Superintendence "of Branch Banks,

"Report to the Court of Directors,

"That they have taken into consideration "the Minute of Court of the 12th Sept last "referring to this Com.ee to consider and report "upon the practice of the Bank in transmitting "Money between London and the Branches "and to give their opinion upon the propriety "of making a charge for this business, and as "to the Amount of such charge" and the "Committee having given the subject their

most

7th November 1844

"most mature deliberation beg to recommend "to the Court of Directors that the following "Regulations be adopted, viz.

"Remittances.

"For Credit of Persons having an Account

"All Sums advised for Credit of a "Drawing Account at the Bank of "England, or at a Branch Bank, to be "subject to a charge of Sixpence per Cent "the Minimum Charge being One Shilling "viz Sums not exceeding £200 . . 6d

" 300 . . 1/6

400 . . 2/

&c: &c: &c:

"any Fraction of £100 being charged as £100.

For Payment

"Neither Party having an account.

"Monies advised for payment to "parties not having an account, to be subject "to the following Scale of Commission

"On Sums not exceeding £300 . 1/4 pCt

(the minimum Charge being 2/6)

"On Sums exceeding £300 and not exceeding £3.000 | 1/4 pCt on the first £300 and 1/8 pCt on the remainder.

"On Sums exceeding £3000 the above charge for £3000 and 1/6 pCt on the excess.

"For Payment to persons not having an account, the Remitter being a Customer.

"But if the party lodging the Money have an account, Commission will be charged as under

7th November 1844

"On Sums under £100 2/6
" On Sums of £100 and under £300. 4/6
" On Sums of £300. and not exceeding £3000. 1/6 p Ct.
" On Sums exceeding £3000 . . 1/-

"Collection of Bills for Customers.

" On collecting for Customers at the Branch Banks short Bills payable in London (being the charge applicable under Rule 32 to Bills payable in Towns where Branch Banks are established) Commission to be charged as follows

s
" Bills under £100. . . . 2/6
" of £100, and under £300. 4/6
" of £300, and upwards . 1/6 p Ct.

"On Collecting Bills payable in Scotland or Ireland, Commission to be charged at the rate of 1/4 per Cent.

"Procuring Acceptance of Bills for Customers.

"For sending Bills for Acceptance and Return to and from London, or the Branch Banks, or from one Branch to another — a charge of One shilling for each Bill (instead of Fopence as heretofore.

Dishonored

7th November 1844

"Dishonored Bills.

"On all Discounted or that Bills which are returned to the Branches dishonored Commission to be charged at the rate of 1/4 per Cent.

"Should the foregoing be approved "by the Court of Directors, The "Committee would remark that some "alterations will be required in Nos "24 and 32 of the Branch Bank "Regulations.

"Bank of England
"9th Oct: 1844.

(Signed) "J. B. Heath
"Dy Gov."

agreed to.

The Court agreed thereto.

Resolved,

That with reference to the Minute of the 11th July last Samuel Turner Esq be appointed Consulting Agent at the Liverpool Branch, that William Fletcher be appointed Agent thereof— and, that Thomas Lake Whitehouse of the Swansea Branch be appointed Sub-Agent pro tempore of the Liverpool Branch in the room of the above mentioned Mr. Fletcher.

Saml Turner appd Consulting Agent,

Wm Fletcher Agent, and

Thos L. Whitehouse Sub-Ag pro temp. of the Liverpool Branch

A.

A Court of Directors at the Bank
On Thursday the 14th Nov: 1844.

Present

| | |
|---|---|
| William Cotton Esq | Governor |
| John Benjamin Heath Esq | Dep: Gov. |
| Edward Hy Chapman Esq | James Morris Esq |
| Bonamy Dobree Esq | Sheffield Neave Esq |
| Thomson Hankey Jr. Esq | Geo. Warde Normdr. Esq |
| John Oliver Hanson Esq | John Horsley Palmer Esq |
| Kirkman D. Hodgson Esq | James Pattison Esq |
| Hy. Lancelot Holland Esq | Sir John H. Pelly Bt. |
| Thos. Newman Hunt Esq | Christr Pearse Esq |
| Chs Fredk Huth Esq | Sir John Rae Reid Bt. |
| Alfred Latham Esq | Thomas Tooke Jr. Esq |

The Proceedings of the last Court were read.

On the application of John Edmondes Sanders, a retired Clerk, and at the recommendation of the Committee of Treasury,

Ordered, That the Sum of £387- be allowed to the said John Edmondes Sanders in commutation of £45 p annum granted to him on his retirement from the service of the Bank, pursuant to an Order of the Court of Directors, the 27th Sept 1821 he being 48 years of Age and two years purchase.

£387 allowed to John E. Sanders in commutation of £45 p annum granted to him on his retirement in Sept. 1821.

Bank of England Archive (G4/67)

purchase and the fraction being deducted in consequence of the said Annuity having been granted During pleasure.

Ordered,

That £20 be paid to the Revd Charles George Smith in full satisfaction for a Bank Note lost 5 Years ago, and presumed to have been burnt, £10, each to Thomas Foster Gaunt and Henry Hibberdine for 2 Bank Notes and £5, to Alfred Rymer for a Bank Note, the lesser parts of which are lost, and £10, to Frances D'Allon for a Bank Note, the sinister part of which is lost, upon their giving Security to indemnify the Bank against the same to be approved by the Committee in Waiting, and the remaining parts of the 4 lost mentioned Bank Notes being delivered up. the Committee of Treasury having examined and approved the several Vouchers relating thereto.

Revd C. G. Smith £20

Thos F. Gaunt £10
H. Hibberdine £10
Alfred Rymer £5
Frances D'Allon £10

for Bank Notes burnt &c.

A Letter was read from Abel Lewes Gower Esq. stating that he had audited the accounts at the Swansea Branch, and had found them correct.

Mr Gower's Report of his Audit of the Accts at the Swansea Branch

Letters were read from the North of England Joint Stock Bank, — and from the Sunderland Joint Stock Bank, in recognition of the Discount accounts granted them on the 31st ult.

Letters from the N. of Eng.d Joint Stock Bank & the Sunderland Joint Stock Bank in recognition of their Disct Accts

Upon

14th November 1844

Upon reading the Petition of Ambrose Barnard formerly Temporary Sub Agent at the Gloucester Branch,

Ordered,

At the recommendation of the Committee of Treasury,

£1. 1o. p Week allowed to Ambrose Barnard during pleasure.

That £1. 1o per Week be allowed during pleasure to Ambrose Barnard formerly Acting Sub Agent at the Gloucester Branch in consequence of his destitute condition.

Ordered,

Quarty Genl Court appointed

That a Quarterly General Court be held at the Bank on Thursday the 19th December next, at Eleven o Clock in the forenoon, and that the usual advertisements be given thereof.

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A Court of Directors at the Bank
On Thursday the 21st Nov: 1844.

Present

William Cotton Esq Governor
John Benjamin Heath Esq, Dep.t Gov.
Edw.d Hly Chapman Esq — Alfred Latham Esq
Arthur Edw.d Campbell Esq — Sheffield Neave Esq
Bonamy Dobree Esq — Geo. Warde Norman Esq
Abel Lewes Gaber Esq — John Horsley Palmer Esq
Thomson Hankey Jr Esq — James Pattison Esq
John Oliver Hanson Esq — Sir John Il Pelly Bt
Hy Lancelot Holland Esq — Christr Pearse Esq
Thos Newman Hunt Esq — Henry Jas Prescott Esq
Chs Fredk Huth Esq — Thos Tooke Jr Esq

The Proceedings of the last Court were read.

The following Report of the Deputy Governor having been read, viz,

"20th November 1844.

"The Deputy Governor reports "to the Court of Directors,

"That the Chief Accountant's "Statement of the Exchequer Bills issued "on account of Government in the Iron "Chest, the Chief Cashier's statements "of the Exchequer Bills, East India Bonds, "St Katharine Dock and London Dock "Debentures, City Bonds, Northern and Eastern

the Deputy Governors report of the Exchequer Bills &c. audit

21st November 1844

"Eastern Railway London and Birmingham
"Railway, Liverpool and Manchester Railway
"Midland Railway and Newcastle and
"Darlington Railway Debentures Trinity
"Bonds Canada Debentures, and South
"Australian Debentures purchased and
"in the possession of the Chief Cashier,
"and the Bank Notes in the custody
"of the Cashiers have been examined by
"himself and divers Directors and found
"right.

"And further that the Chief
"Cashier had certified that the Deputy
"Principal of the Bill Office had exhibited
"Discounted Bills amounting to £626494. 12/15
"being the Sum with which the Account
"of Bills and Notes discounted was
"charged in the Accountants Ledger
"including the 12th November 1844.

(signed) "J. B. Heath"
"Dy Govr"

The Court approved thereof.

approved.

Mr Hunt reported the Out Cash to have been taken in and found right

Out Cash right.

The following Report of the Committee for Branch Banks having been read, viz.

Minute of the Comee for Branch Banks recomg that the amt of Security given

19th Novr 1844.

"The Committee for Branch Banks
"recommend

# 21st November 1844

"recommend to the Court of Directors that
"in consequence of the appointment of Mr
"Fletcher, the Sub Agents to be Agent of the
"Liverpool Branch, and of Mr. Thomas
"Jake Whitehouse the Agent pro tempore
"of the Swansea Branch to be Sub Agent
"pro tempore of the said Liverpool Branch – that
"Mr. Fletcher be required to deposit the
"usual Sum of £10,000, and that he give
"additional personal Security in £3000,
"making altogether £20,000. and that the
"personal Security of Mr Whitehouse be
"reduced from £10,000. to £5,000, that being
"the amount of Security given by the
"Sub-Agents at the Branches.

(Signed) "J. B. Heath,
Dy Govr.

given by Mr Fletcher be increased and of Mr Whitehouse be decreased.

The Court approved thereof, with the exception of the latter part relating to Mr Whitehouse, whose amount of Security is not to be reduced.

approved but Mr Whitehouse's amt. of Security not to be reduced.

## Resolved

That 18 Servants be now chosen, Then John Saltwell Green, Josias Rogers Catterson, Joseph Gritton and Willm Gattie having been recommended by the Governor pursuant to an Order of the Court of Directors of the 3rd January 1799.

18 Servants chosen.

Edmund Harrison Browne, recommd by Mr Cotton (Gov)
Augs Fredk Dennys " by Mr Heath (Dep: Gov)
Wm Chp Woolland " Mr Palmer
Arthur Lea Wilson " Mr Pattison
Edward Allwork " Mr Norman
John

21st November 1844.

John Garrett recommended by Mr Morris
John Williams Browne " Mr Hanson
Greville Ewing Matheson " Mr Neave
Edward Hurlock " Mr Prescott
Trobenius Chapman Townsend " Mr Huth
Thomas Old " Mr Chapman
Frederic Bonhote " Mr Hodgson
David Brown Tweedie " Mr Hoskins
& Nath.l Jos.h Sperati " Mr Pattison

having been examined by the two Committees appointed on the 7th instant, were by the Ballot elected Servants to the Bank during pleasure at the Wages following, viz.t Josias Rogers Catterson, Joseph Gritton, William Gattie, Edward Allwork and Greville Ewing Matheson aged 21, Years and upwards at £100 p Ann: each including Morning money - Edmund Harrison Browne, and David Brown Tweedie, aged 20, at £80 p Ann: each including Morning money, John Salkeld Green, Aug.s Frederick Denny S. and William Charles Woollard, aged 19, at £70 p ann: each including morning money, Trobenius Chapman Townsend and Frederic Bonhote aged 18, at £60 p ann: each including Morning money, and Arthur Lea Wilson, John Garrett, John Williams Browne, Edward Hurlock, Tho.s Old, and Nath.l Jos.h Sperati aged 17, at £50 p ann: each including morning money, all the said persons having previously signed the declaration approved by the Court on 28th April 1842.

Sepm Beeching £30

Ordered, That £30 be paid to Messrs.d Beeching

21st November 1844

Beeching & Co in full satisfaction for two Bank Post Bills lost by the Post, and specially endorsed, to Messrs. Masterman & Co

Mary Humphrys £5

John Oliver £62. 3.6

Sam.l Harris £10

£5, to Mary Humphrys for a Bank Note burnt £62. 3.6 to John Oliver for a Bank Post Bill and £10. to Samuel Harris for a Bank Note, the dexter parts of which are lost, upon their giving Security to indemnify the Bank against the same to be approved by the Committee in Waiting, and the remaining parts of the last mentioned Bank Post Bill and Bank Note being delivered up: the Committee of Treasury having examined and approved the several Vouchers relating thereto.

for a Bank Post Bill &c: lost &c:

The following Letter from the London Dock Company having been read, viz.

The London Dock Company's request to overdraw for not exceeding £30,000. during the next 4 Months.

"London Dock House
"Sir "19. November 1844.

"The Directors of the London "Dock Company request the favor of "being permitted to overdraw the "Company's account at the Bank, "to an extent not exceeding Thirty thousand "pounds during the ensuing four months.

"The Directors have in deposit at the "Bank Exchequer Bills to the amount of "£35000

"I remain, Sir,
"Your obedient Servant
(signed) "I. D. Powles".

"John Knight Esq.r &c: &c: Bank

At the recommendation of the Committee of Treasury,

Resolved,

21 November 1844

Resolved,

That the request of the London Dock Company be complied with at the rate of 3 per Cent, per ann: interest.

complied with @ 3 p$^{r}$ C$^{t}$ p$^{r}$ ann: interest

Ordered,

1 That the Resolutions respecting the transmission of Credits, be not applied to the advice of Dividends for payment to parties Keeping Cash Accounts at the Branches.

Regulations as to the charge of Commission at the Branch Banks &c

(See Branch Bank Regulations Rule No 23)

2. The advices of Dividends for parties not having a Drawing Account at a Branch, be subject only to the charge of Sixpence per Cent applicable to the advice of Credits to Customers.

That M.$^{rs}$ David Morris and Sons of Carmarthen be allowed to deposit in London Exchequer Bills, or other approved Securities, and to obtain advances at Swansea, on an order on their London correspondents payable on demand to an amount, within 10 per Cent of the value of such Securities subject to the charge of ½ per Cent under Rule 30, and to Interest at the current rate of the Swansea Branch.

That when, to accommodate any Issuing Banker, Branch Bank Notes are issued in exchange for London or other

Branch

21st November 1844

Branch Bank Notes, the amount shall be subjected to a charge of ⅛ per Cent Commission, although the exchange be made over the Counter without passing through the account.

That no alteration be made as to Discounts for Bankers issuing their own Notes.

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A Court of Directors at the Bank
On Thursday the 28th Nov: 1844

## Present

William Cotton Esq. Governor
John Benjamin Heath Esq. Dep.t Gov.
Edw.d Hy Chapman Esq. Hy St. John Mildmay Esq.
Arthur Edw.d Campbell Esq. James Morris Esq.
Bonamy Dobree Esq. Sheffield Neave Esq.
Alex.r Lewes Gower Esq. Geo. Warde Norman Esq.
Thomson Hankey Jun.r Esq. John Hasley Palmer Esq.
John Oliver Hanson Esq. James Pattison Esq.
Kirkman D. Hodgson Esq. Sir John L. Pelly Bart.
Hy Lancelot Holland Esq. Christ.r Pearse Esq.
Tho.s Newman Hunt Esq. Sir John R. Reid Bart.
Ch.s Fred.k Huth Esq. Wm R. Robinson Esq.
Alfred Latham Esq. Tho.s Tooke Jun.r Esq.

The Proceedings of the last Court were read.

## Ordered,

That £20 be paid to William Wilson Carus Wilson Junr. in full satisfaction for 2 Bank Notes and £5 each to Jeremiah Coghlan, and James Herron for 2 Bank Notes, the Dexter parts of which are lost, and £25 to John Porter Foster for 5 Bank Notes the Sinister parts of which are lost, upon their delivering up the remaining parts thereof and giving Security to indemnify the Bank against the same to be approved by the Committee in waiting the Con-

W.m C. Wilson £20.
Jer.h Coghlan £5
Jas. Herron £5
John P. Foster £25
for 5 Notes parts left 8.th

28th November 1844

Committee of Treasury having examined and approved the several Vouchers relating thereto.

The following Minute of the Committee of Treasury having been read, viz.

"Committee of Treasury
"27th Nov: 1844.

"It was agreed to recommend "to the Court of Directors,

Usual Quarty Advances recommended @ 3 p Ct

"That applications be received "until further notice, for Loans upon "the deposit of approved Bills of Exchange "not having more than Six months to run "Exchequer Bills, and East India Bonds, "such Loans to be repaid on or before the "17th January next, with interest at the rate "of 3 p Cent per annum, and to be approved "by the Committee of daily waiting: the said "Loans to be for not less than £2,000, each. "Also, that the same accommodation be "afforded to all Bankers in the Districts of "the several Branches who confine their "issues to Bank of England Notes and "Coin, and to persons keeping Accounts with "the several Branch Banks subject to the "same regulations as were prescribed by the "Court of Directors on the 12th Dec: 1833

And the Question having been put

That

28th November 1844

That the Court agree thereto.

An amendment moved and seconded

An Amendment was moved and seconded,

That the rate of Interest on the said Advances be 2½ per Cent.

That the rate of Interest thereon be 2½ p Ct. and carried in the Affirmative

And the said Amendment was carried in the Affirmative.

The following Minute of the Committee of Inspection for the Bank Note Pay Office &c: having been read, viz.,

"The Committee of Inspection "for the Bank Note Pay Office &c: "recommend to the Governor to propose "to the Court of Directors,

Henry Hogben appd Deputy Principal of the Inspectors Office.

That Henry Hogben of the "Inspectors Office be appointed Deputy "Principal thereof, in the room of John "Wood Deane, who has been appointed "a Supernumerary Cashier, and

Rd Minshull appd an Inspector.

"That Richard Minshull "of the Cash Book Office (late of the "Bristol Branch) be appointed to "the Inspectors Office, to supply the "vacancy occasioned by Mr Deane's "appointment. (Signed) "C. Pearse "Chairman."

"Bank of England 7th Nov: 1844."

The

28th November 1844

The Court agreed thereto.

A Minute from the Committee of Treasury was also read as follows viz.

"Committee of Treasury
"27th November 1844

"Upon reading an Application "from Mr. Tindal the Birmingham "Agent for a contribution in aid of the "funds for the establishment of Public "Baths and Washs in Birmingham "it was agreed to recommend to the "Court of Directors to order a Donation "of £200 for that purpose.

Minute of the Comtee of Treasury recom. 2 donations of £200 each to the Public Baths &c. of London and Birmingham

"The propriety of a similar "donation in aid of the funds for the "establishment of Public Baths in "the Metropolis having then been taken "into consideration it was also agreed "to recommend to the Court of Directors "to order a Donation of £200 to the "Committee for the establishment in "London of Baths and Wash Houses "for the labouring Classes."

Question put,

The Question was put that this Court agree to the said recommendation.

an Amendment thereon,

Upon which an Amendment was moved and seconded,

that the Birmingham donation be £100.

That the Donation in aid of the Birmingham Subscription be £100. And

28th November 1844

Amendment carried in the Affirmative

And the said Amendment was carried in the Affirmative.

Upon reading the following Minute of the Committee of Treasury viz.

"Committee of Treasury
"27th Nov: 1844

Minute of the Comee of Treasury relative to Bank Notes for £365 accidentally burnt by Mr Skinner and recommending a donation of £200

"The Committee took into consideration "a statement from William Skinner a Shoe "maker of Stratford Essex, shewing that "in the month of June last he was "possessed of £365 in Bank Notes, (21 of £10 each and 31 of £5 each) the savings of "17 Years which he had secreted in an "iron Kettle in a cellar of his house; — "that he had been in the habit of counting "the said money, and, that having gone to "the cellar one evening for that purpose, he "had just completed it, when he was suddenly "called to his Shop, and left the said Notes "on a board where he had placed them by "the side of a lighted candle; that, having "finished the job for which he had been "called away, he returned to the cellar, and "found that in his absence, the said parcel "of Notes for £365 had been reduced to "ashes, and that others amounting to £20, "which had been placed near them, had just "ignited: that he rushed to extinguish those "which were burning, and, by doing so,

"scattered

28th November 1844

"scattered much of the ash of the destroyed
"parcel about the place, and was unable
"to collect any fragments. Also, that he
"is quite certain that £365, was the
"amount totally destroyed,—but that he
"is unable by any means to obtain the
"numbers or dates.

"The statement having been strengthen-
-ed by the evidence of a neighbour who was
"called in by one of the family immediately
"after the discovery of the accident;—by the
"result of inquiries personally made by the
"Governor at Stratford, and by the testimony
"of Mr. Samuel Gurney regarding the
"character and habits of the Petitioner,
"so as to leave no doubt in the minds of
"the Committee, as to the truth of the
"narrative, it was resolved to recommend
"as a special case, to the Court of Directors,

"That in consideration of the
"severe loss sustained by the said William
"Skinner the Sum of £200 be presented
"to him—and that the Notes for £20—
"partially destroyed, be paid to him upon
"the indemnity of Mr. Gurney.

The Court agreed thereto.

Agreed to

G. H. Topple (Son of the Clerk of the Works to be elected a Clerk) if found well qualified.

Resolved, That in consideration of the faithful and zealous services of George Topple (Clerk of the Works) and his large Family, his Son George Henry Topple be elected a Clerk of the Bank if he shall, in all respects be found

28. November 1844

found well qualified.

The following Report of the Committee for Branch Banks having been taken into consideration, viz.t,

"The Committee appointed for the "Establishment and Superintendence "of Branch Banks,

"Report to the Court of Directors,

Report of the Com.ee for Branch Banks on Drawing Accounts at the Branches.

"That they have had under "their consideration the Minute of the "Court of the 12.th Sept: last referring to "this Committee to report on any matter "appearing to them desirable respecting the "General Banking business at the Branches, "and having maturely deliberated thereon, "the Committee beg to recommend to the "Court of Directors the adoption of the "following Regulation, viz.t,

Drawing Accounts

"Remunerative Balance, or Commission on Debits,

"Those Drawing Accounts on which "an average balance of less than £500, at "the least is kept, or such greater balance, "as, in the case of accounts involving "much trouble and labour may be requisite "to afford an adequate compensation; to be "subject to a Commission of one shilling "per Cent: charged on the Debit side of the "Account.

B

28th November 1844

"N.B. This Regulation not to apply to the Deposit Accounts of Private Individuals, but to Working or Trading Accounts only

"Bank of England 9th Oct. 1844. (Signed) "J. B. Heath Dy Gov.r

Resolved,

That it does not appear expedient to adopt at present, the recommendation of the Committee, but, that it be an instruction to the said Committee to direct the closing of such accounts as do not afford an adequate remuneration to the Bank, unless some arrangement be made to accomplish that object.

Com.ee recommend not adopted at present, but certain Accounts directed to be closed.

The Governor laid before the Court the following Statement relating to short dated and small Bills discounted at the Branches, viz.

"Currency and Amount of Discounted Bills "(Branch Banks)

"The Court having fixed a scale of Charges "on the collection of Short Bills for Customers "at the Branch Banks, it is respectfully "submitted to the Governors whether some "regulation as to the currency of Bills tendered "for Discount will not be needful, in order to "prevent the evasion of the charge on collecting "short Bills by sending them in for Discount a few "days before maturity.

Statement relating to short dated and small Bills discounted at the Branches

"The

28th November 1844.

"The annexed Table will shew that "some restriction is requisite, to secure an "amount of Interest equal to the amount "of Commission on the mere collection of the "Bills. The object would be attained, "generally, by fixing the Minimum currency "of Bills under £200. at 20 Days and of "Bills of £200. and upwards at 10 Days.

"By a Statement enclosed, it appears "that of 15189. Bills discounted at the 13 "Branch Banks between the 1st August and "31 October last (3 Months) amounting to "£3,651,025. – 1762 Bills £63,806. had less "than 10 Days to run when discounted, and "2046. Bills £48,760. had 10, but less than 20 "Days to run.

"It is also respectfully submitted "whether it may not be advisable to decline "the discount of any Bill under £50, in amount, "the Agents having a discretionary power to "make occasional exceptions to this regulation, "as well as to that regarding the Currency "of the Bills.

"Branch Banks Office.
"27 Nov: 1844.

| Amount of Bill. | Commission for collection. | Interest @ 4 p Cent for | Days. |
|---|---|---|---|
| £50 | 2.6 | 2.6 | 23 |
| 70 | 2.6 | 2.7 1/4 | 17 |
| 90 | 2.6 | 2.6 3/4 | 13 |
| 99.19.11 3/4 | 2.6 | 2.4 3/4 | 11 |
| 100 | 4.6 | 4.4 1/2 | 20 |
| 200 | 4.6 | 4.4 1/2 | 10 |
| 300 | 4.6 | 4.7 | 7 |

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28th November 1844

Table continued.

| Amount of Bill | Commission on Collection | Interest 4 p C. | for days |
|---|---|---|---|
| £400 | 6 | 6. 1½ | 7 |
| 500 | 7. 6 | 7. 4¾ | 6 |
| 600 | 9 | 8. 10½ | 6 |
| 700 | 10. 6 | 10. 4¼ | 6 |
| 800 | 12 | 11. 10 | 6 |
| 900 | 13. 6 | 13 - ¾ | 6 |
| 1000 | 15 | 14. 9½ | 6. |

"Statement shewing the proportion
"of Bills Discounted at the Branch
"Banks during 3 months from 1st Augt
"to 31st Oct 1844, having less than 10 days
"Currency, and less than 20 days but more
"than 9 days.

| | "Total. | | Less than 10 days to run. | | Less than 20 days to run. | |
|---|---|---|---|---|---|---|
| | No | amount | No | amount | No | Amount. |
| "Gloucester | 2 | 1,475 | 2 | 1,475 | - | - |
| Manchester | 1330 | 730,759 | 101 | 39,232 | 362 | 146,031 |
| Swansea | 157 | 19,406 | 23 | 4,023 | 12 | 910 |
| Birmingham | 1306 | 286,890 | 123 | 18,906 | 256 | 35,582 |
| Liverpool | 4311 | 1,604,239 | 814 | 409,983 | 562 | 198,532 |
| Bristol | 1429 | 102,496 | 162 | 8,304 | 157 | 6,393 |
| Leeds | 218 | 50,867 | 67 | 11,564 | 22 | 4,125 |
| Newcastle | 3264 | 458,267 | 513 | 102,865 | 608 | 86,825 |
| Hull | 336 | 64,414 | 85 | 16,322 | 43 | 6,440 |
| Norwich | 18 | 1,477 | 1 | 48 | 2 | 20 |
| Plymouth | 701 | 213,949 | 16 | 2,797 | 17 | 3,717 |
| Portsmouth | 1007 | 111,581 | 47 | 14,702 | 5 | 685 |
| Leicester | 10 | 1,105 | 2 | 585 | - | — |
| No | 15139 | 3,651,025 | 1962 | 630,806 | 2046 | 489,760. |

And

28th November 1844

The Governor states his intention to instruct the Agents not to disc. Bills having but few days to run when the interest is less than the charge for collection

And the Governor stated that it was his intention to instruct the Agents not to discount Bills having but few days to run when obviously tendered with a view to evade the charge for collection, and when the amount of Discount did not afford to the Bank a reasonable compensation for the trouble incurred, the interest being less than the charge for collection — unless the Discounters allow an amount of interest equal to the commission on the collection of such short Bills: this does not in course apply to Bank of England Post or 7 day Bills.

with certain exceptions

On considering the large amounts remitted by the Bankers, and former arrangements which were made with the contracting Bankers to supply themselves with Notes for circulation either thro' London or the Branches by money placed to their credit (and the impossibility of distinguishing the remittances for circulation from those for Banking purposes) it was on the recommendation of the Committee of Treasury,

not confirmed see Minutes of Court the 5th Dec. W. Cotton.

Resolved,

This Resolution rescinded by Order of Court of 11th March 1875. See

The charge on Remitts. to and from London, & from Branch to Branch to Bankers issuing B. of England Notes only to be 3/ p. £100 on & after the 1st January next, & till the Court shall otherwise determine.

That the Charge on Remittances to and from London, and from Branch to Branch to Bankers confining their issues exclusively to Bank of England Notes, be threepence per £100, on and after the 1st January next, or till the Court shall otherwise determine.

Bank of England Archive (G4/67)

A Court of Directors at the Bank
On Thursday the 5th Dec: 1844

Present

William Cotton Esq Governor
John Benj.n Heath Esq Dep: Gov.r
Edw.d Henry Chapman Esq
Arthur Edw.d Campbell Esq
Bonamy Dobree Esq
Abel Lewes Grower Esq
Thomson Hankey Jr. Esq
John Oliver Hanson Esq
Kirkman Dan.l Hodgson Esq
Hy Lancelot Holland Esq
Thos Newman Hunt Esq
Chs Fredk Huth Esq
Alfred Latham Esq
James Morris Esq
Sheffield Neave Esq
Geo. Warde Norman Esq
John Horsley Palmer Esq
James Pattison Esq
Sir John H Pelly Bt
Christr Pearse Esq
Henry Jas Prescott Esq
Willm D. Robinson Esq
and
Thos Tooke Jr. Esq

Proceedings of the last Court read and confirmed, with the omission of one passage at Do: Dg

The proceedings of the last Court were read, and, with the omission of the passage on the opposite page, commencing with "and" and terminating with "purposes" the same were confirmed.

Out Cash right

Mr. Huth reported the Out Cash to have been taken in and found right.

Report of the Com.tee for the House and Servants

The following Report of the Committee for the House and Servants having been read, viz.t,

"The Committee for the House and Servants,

"Report to the Court of Directors

"That

"That they have ordered payment of "the Wages of the Servants of this House "amounting to £2235 17. 5. for those of the "Branch Banks amounting to £518 7. 6. 5 "and the Pensions amounting to £4226. 3. 10 "to the 30th Nov: last, from which respectively "is to be deducted and handed over to the "Messengers and Collectors £824. 6. 2. the "amount due on the 30th Nov: for Income "Tax as per their accounts delivered;- the "Committee have also ordered payment of "the Tradesmens Bills of this House "amounting to £3169 1. 8 the Building "Bills at the respective Branches amounting "to £1194 2.- and the current Bills for "the respective Branches amounting to "£441 17. to the 31st October last.

"That the Secretary produced a "list signed by all the Clerks, that their "several Sureties are living, solvent and "resident in this Kingdom, excepting Fredk "Augustus Popplewell and Richard "Bird, who are absent on leave, and William "Burgess who is under suspension, and "those Clerks who are Members of the "Guarantee Fund, in conformity with the "Regulation of the Court of the 8th April "1845.

"That Mr Marshall's account of "Petty charges for the months of October "and November amounting to £229 6 1. 5.

has

# 5th December 1844

"has been examined and allowed, and a
"Warrant has been given him on the
"Cashiers for £1000. for which he is to
"account.

"That the Storekeeper produced
"his account of the Balance of Stores
"in his Office on the 31st October last,
"which is hereto annexed; and that his
"account of Stationery, Pens, and other
"Articles used in this House has been
"examined and allowed, by which it
"appears that the number of Pens
"delivered out since the last report
"was 55614, of which 7,500 were Patent,
"19,250, Steel, and 8,472, for the private use
"of the Clerks.

"The Gate Porter attended and
"stated that the Watchmen has been
"very regular in their attendance, he
"also reported that the Engines were in
"very good order, and were regularly played
"once a month, that the Avenues and
"passages throughout the Bank were
"kept free from every kind of nuisance, and
"that the black rags are now burnt on the
"premises. (Signed) J. B. Heath.
Dy Gov.

Bank of England
2nd Dec: 1844.

The Court approved thereof.

Reports of the Coms of Treasury & 3 permt Coms read.

The usual Reports of the Coms of Treasury
and the three permanent Coms of Inspection
were read and approved.

The

5th December 1844

The following Report of the Committee of Building having been read, viz.t

"Committee of Building
20 November 1844.

Report of the Comee of Building

"The Committee of Building have "to report to the Court of Directors that "the undermentioned Tradesmen's Bills "amounting to £2546. 4. were referred "to the Committee for the House and "Servants for payment, viz.t

| | |
|---|---|
| "For this House | £1,052. 2 |
| "For the Branch at Gloucester | 79. 7. |
| Swansea | 1. 12 |
| Manchester | 86. 2 |
| Birmingham | 385. 11 |
| Liverpool | 190. 19 |
| Bristol | 155. 9. |
| Plymouth | 163. 12 |
| Newcastle | 109. 6 |
| Hull | 81. 19 |
| Norwich | 81. 18 |
| Portsmouth | 79. 10. |
| Leicester | 78. 17. |
| | £ 2,546. 4 |

approved

The Court approved thereof.

Henry Knyvett's Secy Bond in £500 for Fr.s Knyvett to be delivd up.

Ordered,

That the Security Bond of Henry Knyvett in £500, for Francis Knyvett

be

# 5th December 1814

be delivered up to be cancelled, the said Francis Knyvett having paid up in full to the Clerks Guarantee Fund, and signed a personal Bond to the Bank in £1000. and the Accountant having certified that there is no demand upon him.

## Ordered

That £5 be paid to George Cutmore in full satisfaction for a Bank Note the dexter part of which is burnt,

Geo. Cutmore £5

£35 to Thomas Kingston Little for 3 Bank Notes the dexter parts of which are lost, and

Tho.s K. Little £35

£30 to Thomas Sheppard for 3 Bank Notes the dexter parts of which are stolen, upon their delivering up the remaining parts thereof and giving Security to indemnify the Bank against the same to be approved by the Committee in waiting:

Tho.s Sheppard £30

for Bank Notes parts left &c.

the Committee of Treasury having examined and approved the several Vouchers relating thereto.

## Resolved,

That 22 Servants be now chosen, then Stephen Catterson Jun.r having been recommended by the Governor pursuant to an Order of the Court of Directors the 3.d January 1799.

22 Servants chosen

George Henry Topple, nominated by the Court of Directors, the 28th Ultimo.

James Macgeorge, recommended by Sir J.R. Pole

James

5th December 1844.

James Henry Cripps, recommd by Sir I. H. Pelly
Josiah Conder " Mr Robinson
Thompson Ware " Mr Alex Thompson
Thomas Hatfield Turner " Mr Mildmay
Fredk Wm Dighton " Mr Gower
Arthur Forster Lloyd " Mr Pearse
John Costall Thompson " Mr Dobree
George Forbes " Mr Latham
John Pitman " Mr Campbell
William Reeve Wood " Mr Holland
Geo Augustus Drever " Mr Hunt
Willm Frazer Taylor " Mr Cotton (Gov)
Thomas Bromley Le Geyt " Mr Heath Dep Gov
William George Hackman " Mr Palmer
Samuel Durham Holmes Sir I. R. Reid
Gordon Brassey Sir I. H. Pelly
Alfred John Read Mr Norman
Geo Frank Stanton Smith Mr Robinson
and Francis Henry Woolley Mr Morris

having been examined by the two Committees appointed on the 7th ult, were by the ballot elected Servants to the Bank during pleasure; at the Wages following, viz.

James Macgeorge, James Henry Cripps, Josiah Conder, John Costall Thompson, Willm Reeve Wood, William Frazer Taylor, Willm George Hackman, Samuel Durham Holmes and Francis Henry Woolley, aged 21 Years and upwards at £100 pann: each, including morning money

Thomas Hatfield Turner, George Forbes, Alfred John Read, and George Frank Stanton Smith aged

19

3th December 1844

19 at £70 p ann: each, including morning money, Stephen Catterson Jun: Geo. Henry Topple, Arthur Foster Sloy, John Pitcairn and Gordon Brassey. Aged 18 at £60 p ann: each including Morning money, and Thompson Were, Frederick William Dighton. George Augustus Drewar and Thomas Bromley Le Geyt. Aged 17, at £50 p ann: each including morning money: all the said Persons having previously signed the Declaration approved by the Court on 28th April 1842.

Resolved,

That 2 House Porters and 2 Watchmen be now chosen in the room of William Hookham who was lately dismissed, and Joseph Loveland, deceased.

Then John Cotton Wright, and Edwin Green, having been recommended by the Governor, were, by the ballot elected House Porters and Watchmen to the Bank during pleasure, at the Wages of £76 p annum, each;—the necessary Certificates having been produced, and the said Persons having previously signed a declaration approved by the Court on 28th April 1842.

John Cotton Wright and Edwin Green elected House Porters &c:

The following Minute of the Committee of Inspection for the Drawing Office &c: having been read, viz:

The

5th December 1844

"The Committee of Inspection
"for the Drawing Office do recommend
"to the Governor to propose to the Court
"of Directors,

"That Thomas Hodgkinson,
"Deputy Principal of the Public Drawing
"Office be appointed Principal thereof,
"in the room of William Ormes who has
"quitted the Service, and

"That John S. Barbe, Third
"Clerk therein, be appointed to succeed
"Mr. Hodgkinson as Deputy Principal.

"Also,

"That Samuel Mayos Middleton
"of the Accountants Office, be appointed
"to the Cheque Office in the room of Thomas
"Cheveley, lately appointed to the Chancery
"Office.

(Signed) "J. O. Hanson.
"Chairman".

Bank of England
"29. Nov: 1844.

Thos Hodgkinson appd Principal of the Public Drawing Office

and

John S. Barbe appd Deputy Principal

Samel M. Middleton appd to the Cheq: Office

The Court agreed thereto.

A Letter from Messrs Lawrence Cazenove and Pearce having been read, as follows, viz.

Application of the Newcastle and Darlington Railway Co (thro' Messrs Lawrence & Co) for a Loan of £100.000 for 3 Years.

"London, 2 Dec: 1844:

"To the Governor and Deputy Governor,
"of the Bank of England,

"Gentlemen

"Since we procured for you the
"Debentures

5th December 1844.

"Debentures of the Newcastle and
"Darlington Railway Compy their Shares
"have risen from 23 to 39 1/2 pm. This
"Company now want to borrow £100.000
"for 3 Years @ 3½ p Cent. to pay off the
"Debents at 5 p/c of the Brandling Junction
"Railway, which runs into their own
"line and which they have bought, subject
"to their obtaining an Act of Parliament,
"for that object, next Session and un-opposed.
"So that, until that Act is obtained,
"they can only give the Note of hand of
"George Hudson of York and other Directors
"of the Newcastle and Darlington, with
"the collateral Security of the said Brandling
"Junction Debentures to be exchanged in
"due time for the Newcastle and
"Darlington Debentures. Both the lines
"are in active and productive operation
"as the rise in their value indicates.

"We also beg to know if it
"would be agreeable to you to have £4700
"of the New Guaranteed Canada 4½ on
"their coming out on the 6th inst., being a portion
"reserved for us on Messrs Masbert's list
"should they get it. "We are,

"Gentlemen,

"Yr very obed. Servts

(signed) Lawrence, Cazenove & Peare.

and offering £4700 New Guaranteed Canada 4½

Resolved, That this Court authorise the Governors to take the Sum of £100,000.

The Governors authorised to take £100.000

Newcastle

5th December 1844.

Newcastle and Darlington Railway Debs but decline the Canada Debs

Newcastle and Darlington Railway Debentures but decline the Canada Debentures.

On reading the following Minute of the Committee of Treasury, viz,

"Committee of Treasury
4th Dec: 1844

Minute of the Com^ee of Treasury recom^d £200 to be given to John Forester and £100 to Mr Bond beyond the am^t of their Expences

"A Statement having been laid "before the Committee of the Expences "&c: of John Forester and Mr Bond in "the pursuit of Burgesses to the United "Notes; — those of Forester amounting "to £402. 12. 6, and those of Mr Bond "to £151. 7. 3, it was recommended to "the Court of Directors to order payment "of the same: Also, that £200 should "be presented to John Forester to include "any commission on the amount recovered, "which @ 2 per Cent, being his usual "reward in such cases would have come "to £150 — and £100 to Mr Bond for the "zeal and activity with which they have "respectively discharged their duties

| | |
|---|---|
| "Forester's Expences | £402 " 12. 6 |
| Reward | 200. — — |
| Bond's Expences | 151 " 7 " 3 |
| Present | 100 " . - |
| | £853. 19 " 9 " |

agreed to. The Court agreed thereto.

The

5th December 1844

The undermentioned Minute of the Committee of Treasury having been read, viz.t

"Committee of Treasury
"4th Dec.r 1844

Minute of the Comm.rs of Treasury on the proposal from the Liverpool Union Bank to discount £100.000 @ 2½ instead of 3 p Ct.

"A letter having been read from "the Liverpool Union Bank proposing "to continue their present amount under "discount with the Bank of England "(£100.000) @ 2½ per Cent, instead of 3 per "Cent, for 10 Years or any shorter term, "waiving all claim to Parliamentary "Compensation during such period, it "was recommended to the Court of Directors "to decline acceding thereto.

Approved

The Court approved thereof

The following Minute of the Committee of Treasury having been also read, viz.t

Committee of Treasury
4th Dec.r 1844.

Minute of the Comm.rs of Treasury relative to Comm.n on supplies of Specie to the Pembroke & Portsmouth Dock Yards

"A letter having been read from "Mr. Trevelyan stating the consent of the "Lords of the Treasury to allow an increase "in the Commission from 2½ to 3¼ p Cent on "the supplies of Specie to Pembroke Dock "Yard, but requiring a reduction from 3¼ to 2½ "on the supplies to Portsmouth (on account "of the increased facilities of communication "with that town) it was agreed to recommend "to the Court of Directors to accede thereto."

The Court agreed thereto

5th December 1844

A Letter was read from Messrs Freshfield, as follows, viz,

"New Bank Buildings
"5 Dec: 1844

Messrs Freshfield's Letter with a Bond of Indemnity to Messrs Reynolds and Grant of Boston to be sealed.

"Sir,

"We beg to hand you a Bond to be given to the Bank for indemnifying "Messrs Reynolds and Grant in respect "of their giving up the property deposited "with them by Burgess and Elder. The "form of Bond has been agreed by Mr Blatchford "with Messrs Reynolds and Grant, and "there does not appear to us to be any "objection to it. We therefore recommend "that it should be sealed by the Bank, "and that a Witness may be present who "can verify it before the Notary.

"We have the honor to be
Sir,
"Your most obedt Servts
(Signed) "J C & H Freshfield

"The Secretary of the Bank of England."

The Court agreed thereto and the said Bond of Indemnity was sealed with the Common Seal in Court.

agreed to, and the Bond sealed.

With reference to the Quarterly Notices,

Motion, that the term "approved Securities" shall be deemed to include Notes of unexceptionable quality.

It was moved and seconded,

That the term of "approved Securities" shall be deemed to include Notes

5th December 1844

Notes of unexceptionable quality.

And the Question being put thereon,

and carried in the Affirmative.

The same was carried in the Affirmative.

A.

A Court of Directors at the Bank
On Thursday the 12th Dec: 1844.

Present

William Cotton Esq Governor
John Benjamin Heath Esq Dep. Gov.
Edw. Hly Chapman Esq
Bonamy Dobree Esq
Abel Lewes Gower Esq
Thomson Hankey Esq
John Oliver Hanson Esq
Kirkman D. Hodgson Esq
Hly Lancelot Holland Esq
Thos. Newman Hunt Esq
Chs. Fredk. Huth Esq
Alfred Latham Esq
Hly St. John Mildmay Esq
James Morris Esq
Sheffield Neave Esq
Geo. Warde Norman Esq
John Horsley Palmer Esq
James Pattison Esq
Sir John H. Pelly Bt
Christr. Pearse Esq
Hly Jas. Prescott Esq
Sir John R. Reid Bt
and
Will. R. Robinson Esq

The Proceedings of the last Court were read.

Ordered,

The Bank to be defended in Chancy at the Suit of Alexr Gordon and others

That Messrs. James and Charles Freshfield do appear for and defend the Governor and Company of the Bank of England in Chancery at the Suit of Alexander Gordon and others.

Messrs. Freshfields letter in reference thereto, with a Plea to be sealed.

and

With reference thereto, the following Letter from Mr. James Freshfield was read, viz.

"New

12th December 1844

"New Bank Buildings
"Dear Sir, "12th Dec: 1844.

"Iyesterday obtained a Copy
"of the Bill filed in the Court of
"Chancery by Messrs Sigardi and Messrs
"Thos Wilson & Co in respect of the £2,000.
"Bill which has been put in Suit in
"New York against Messrs Sigardi
"The case made by Messrs Sigardi is this
"That the Bill was held by Messrs Thos
"Wilson & Co who are indebted to Messrs
"Sigardi, and that they, Sigardi have
"a right to set off against this Bill
"the debt due by Thos Wilson & Co to
"them. The short answer is that the
"Bank took the Bill and advanced
"money on it without knowing any
"thing of the transactions between Thos
"Wilson & Co and Sigardi and are entitled as
"holders of the Bill, to the benefit of it,
"and the Bank will have to put in a
"short plea to that effect — This plea I have
"had drawn and settled by Counsel and
"now enclose and as the motion will come
"to be heard in the Court of Chancery on
"Thursday next, I hope the Plea can be sealed
"to day as otherwise it will be too late. The
"reason for giving so short notice or sending the
"plea to be sealed is that before mentioned, viz,
"that I only got the Copy of the Bill Yesterday
"I am Dear Sir, "your very faithful Servt
"M. B. Sampson Esq (Signed) "Jas Freshfield Jr

The Court approved thereof and the Plea
mentioned

12th December 1844

mentioned in the said Letter having been examined by Messrs Pattison and Hanson two of the Committee in waiting, was sealed with the Common Seal in Court.

## Ordered,

That £10 be paid to Luke Smethurst in full satisfaction for a Bank Note alleged to have been burnt. £5 each, to Mary Thomas and Henriette Gurley for two Bank Notes, the sinister parts of which are burnt, £25, to William Martindale for 5 Bank Notes, £50, to Henry James Blake for 6 Bank Notes, and £5, to Edward Hanson Lindley for a Bank Note the sinister parts of which are lost, upon their giving Security to indemnify the Bank against the same to be approved by the Committee in waiting, and the remaining parts of the 14 last mentioned Bank Notes being delivered up: and also £5, to William Harper for a Bank Note, partly destroyed by a dog, and the number of which he is not able to ascertain: the Comtee of Treasury having examined and approved the several Vouchers relating thereto.

Luke Smethurst £10

Mary Thomas £5

Henriette Gurley £5

Wm Martindale £25

Hy Jas Blake £50

Edwd H. Lindley £5.

Willm Harper £5

for B. Notes burnt &c.

## Resolved,

That a Clerk be now elected, when Edmund Sheridan Purcell recommended by Mr Thomson Hankey Junr and examined by one of the Committees appointed on the 7th ult. was by the Ballot elected a Servant to the Bank during pleasure at the Salary

One Servant chosen

12th December 1844

Salary of £100 p annum, including morning money. He being 21 Years of age, and having previously signed the Declaration approved by the Court of Directors on the 28th April 1842.

The following Minute of the Committee of Treasury having been read, viz.

"Committee of Treasury
"11th Dec: 1844

Minute of the Comee of Treasury recommg of £240 in Stock for 2 Bank Notes lost 6 Years ago by Mr John Sutton

"An application having been read "from Mr John Sutton of the Stock Exchange "for payment of 2 Bank Notes amounting to "£240, (£200 & £40) lost by him upwards of 6 "Years ago, it was agreed to recommend to "the Court of Directors, to order that in all "cases of payment of Notes lost, of £100, or "upwards the amount shall be invested "in the name of the Governor and Company "of the Bank of England; the interest on "such sums to be paid to the parties during "the time the Notes may remain outstanding "— the said parties undertaking to make up "any deficiency in the proceeds of the Stock "in case of the Notes being brought in, "while, on the other hand, if any surplus "should arise they are to be entitled to "the benefit.

"Also, that these investments shall "continue for not less than 20 Years, or such further "period as the Court may deem necessary it being

"being understood that if at any time it
"may be thought fit to pay the amount
"to the parties or their representatives,
"such payment shall consist of the produce
"of the Stock (whether it be more or less
"than the amount of the Notes) and
"that the parties to whom the payments
"are made shall then give personal Security

"In the event of the above Regulations
"being adopted by the Court, the Comee
"beg to recommend Mr Sutton's application

agreed to. The Court agreed thereto.

Bankers issuing Bank of England Notes exclusively to be exempted from Commission on their remittances connected with their Circulation accounts.

The Governor having called the attention of the Court to the following clause in the arrangements entered into with the Contracting Bankers on the 1. per Cent Commission account previously to the passing of the Bank Charter Act of last Session, viz.

"Bankers who relinquish their
"own Circulation will have the option
"of opening a Drawing account at the
"nearest Branch Bank, and of having
"monies placed to their Credit there, --
"either through London or any of the Branch
"Banks, and these amounts they will draw
"out as the wants of their business require"
and to the circumstance that that portion

of

12th December 1844

of the Act restraining Bankers from resuming their circulation may be presumed to have had reference to such arrangements it was

Resolved,

That the charge of 3 p Cent under the Resolution of the 28th Ult. do not apply to the Bankers included in the Schedule in Act 7 and 8 Vict Cap 32, in respect of amounts paid in either at the Bank of England in London, or at a Branch Bank, for their credit at the Branch from which they obtain their supplies of Notes; such amounts being lodged by their Agents, and drawn out for purposes of circulation only.

Resolution rescinded by Order of Court of 11th March 1875

That this Resolution shall apply to the case of Messrs Bailey Ames & Co Bristol, and the Banks which have entered into engagements with the Bank of England subsequently to the passing of the said Act.

That such Resolution shall apply to all Country Bankers confining their issues exclusively to Bank of England Notes.

R.

A Court of Directors at the Bank
On Thursday the 19th Dec: 1844

Present

William Cotton Esq Governor
John Benjamin Heath Esq Dep: Gov.
Edw. Henry Chapman Esq
Arthur Edw. Campbell Esq
Bonamy Dobree Esq
Thomson Hankey Jr. Esq
John Oliver Hanson Esq
Kirkman D. Hodgson Esq
Henry Lancelot Holland Esq
Thos. Newman Hunt Esq
Chs. Fredk. Huth Esq
Alfred Latham Esq
Hy St. John Mildmay Esq
James Morris Esq
Sheffield Neave Esq
Geo. Warde Norman Esq
John Horsley Palmer Esq
James Pattison Esq
Sir John H. Pelly Bt
Christr. Pearse Esq
Hy Jas Prescott Esq
Sir John R. Reid Bt
Wm R. Robinson Esq
Thos. Tooke Jr Esq

The Proceedings of the last Court were read.

Court adjourned

The Court adjourned till after the rising of the General Court.

held again

The Court was held again, pursuant to the said adjournment.

Out Cash right

Mr Dobree reported the Out Cash to have been taken in and found right.

Ordered,

At the recommendation of the Committee of Treasury, That

19th December 1844

£19.1.6 to be paid to the C. Accountt to be distributed as Xmas Gifts

That the Sum of £19.1.6 be paid to the Chief Accountant, to be distributed by him as Christmas Gifts among sundry persons employed in and about the Bank, agreeably to a List delivered in.

Ordered,

That £10 be paid to Maria Baly in full satisfaction for a Bank Note the sinister part of which is burnt £3 each to James Hayter, and Duncan Stewart for 2 Bank Notes the sinister parts of which are lost £10 to Majr William Henry Hartman for a Bank Note the dexter part of which is lost, and £5 to the Revd George Alston for a Bank Note of which he has only received the dexter part, upon their delivering up the remaining parts thereof, and giving Security to indemnify the Bank against the same to be approved by the Committee in Waiting: The Committee of Treasury having examined and approved the several Vouchers relating thereto.

Maria Baly £10

James Hayter £5

Duncan Stewart £3

Majr H. H. Hartman £10

Revd G. Alston £5

for B Notes parts burnt &c:

The following Minute of the Committee of Treasury, having been read viz.

"Committee of Treasury
"18th December 1844.

Minute of the Com.ee of Treasury recm.g the applic.n of the Hampshire Bank for a disct account.

"An application from the Hampshire "Banking Company for a Discount "account @ 4 p.r Cent (Maximum £30,000. "Minimum £27,000) to commence on the 1st "

19th December 1844

"1st January next, was read, and recommended to the Court of Directors,

"The said account to be from year "to year, to be determined by the usual "notice, — and the Bills to be good "Mercantile Bills of the District, "payable in London or Portsmouth".

agreed to

The Court agreed thereto.

Upon reading the following Minute of the Committee of Building, viz.t

"Committee of Building
"18th December 1844.

Minute of the Comtee of Building recm. the Carpenters Work to be performed within the Bank

"The Committee having been informed "that Thomas Martyr, the Carpenter to "the Bank had publickly advertized his "intention to retire from business, it was "Resolved to recommend to the Court "of Directors,

That the work hitherto performed "by Mr. Martyr should for the future "be carried on in the Bank, and that a "Workshop for that purpose should be "erected contiguous to the Engine Room "in accordance with a plan submitted "to the Committee"

approved

The Court approved thereof.

Ord

19th December 1844

On the application of James Morris Esq.

Ordered,

That a Donation of £50 be made in aid of the Funds for the Nightly Shelter to the Houseless Poor.

£50 in aid of the Nightly Shelter to the Houseless Poor

A L

A Court of Directors at the Bank
On Thursday the 26th Dec: 1844

Present

William Cotton Esq. Governor
John Benjamin Heath Esq Dep: Gov.

| | |
|---|---|
| Edw Henry Chapman Esq | James Morris Esq |
| Arthur Edw Campbell Esq | Sheffield Neave Esq |
| Bonamy Dobree Esq | Geo. Warde Norman Esq |
| Thomson Hankey Jr Esq | John Horsley Palmer Esq |
| John Oliver Hanson Esq | James Pattison Esq |
| Kirkman Dav. Hodgson Esq | Sir John H. Pelly Bt |
| Henry L Holland Esq | Christr Pearse Esq |
| Thos Newman Hunt Esq | Sir John R. Reid Bt |
| Chs Fredk Huth Esq | Willm R. Robinson Esq |
| Alfred Latham Esq | Thomas Tooke Jr Esq |

The Proceedings of the last Court were read.

Ordered

That Messrs. James and Charles Freshfield's Bill for Law Charges from Easter Term 1844, to the 30th September last, amounting to £1,860. 5. 10. be referred to the consideration of the Committee for Law Suits, and that they be requested to report their opinion thereon.

Messrs. Freshfield's Bill for Law Charges referred to the Com.ee for Law Suits.

Ordered,

That the Security Bonds of Thomas Gerard Elrington and of Lt. Col. John

The Security Bonds of Th.s G. Elrington & Jno Elrington in £500 each to be taken up to be cancelled.

# 26th December 1844

John Elrington in £500. each for John Edward Appleton be delivered up to be cancelled, the said John Edward Appleton having paid up in full to the Clerks Guarantee Fund, and signed a personal Bond to the Bank in £600, and the Accountant having certified that there is no demand upon him.

Ordered,

That William Burgess now under suspension be dismissed the Service of the Bank.

Wm Burgess dismissed the Service.

Ordered,

That £23.8. be paid to John Horton in full satisfaction for a Bank Post Bill stolen, and not indorsed, £12.8.1. to James White for a Bank Post Bill lost by the post, and specially indorsed, £1000. to James Foster for a Bank Note, the dexter part of which is presumed to have been burnt, £10. to James Howard for a Bank Note the dexter part of which is stolen, £10 to Daniel Mason for a Bank Note the dexter part of which is lost, £5. to John Grierson for a Bank Note the sinister part of which is lost, and £5. to Enoch Bowker for a Bank Note, the sinister part of which is burnt, upon their giving Security to indemnify the Bank against the same to be approved by the Committee in waiting, and the remaining parts of the said Bank Notes being delivered up: the Committee

John Horton £23.8-

James White £12.8.1

James Foster £1000

Jas Howard £10

Dan. Mason £10

John Grierson £5

Enoch Bowker £5

for B Post Bills &c: stolen &c:

of

26th December 1844

of Treasury having examined and approved the several Vouchers relating thereto.

The following Letter from the Chancellor of the Exchequer having been read, viz.t

"Treasury Chambers
"21st December 1844.

"Gentlemen,

The Chancellor of the Exchequer's Usual application for advances

"As it will be very "important to the Public Service "that Your Court should authorize an "advance upon the Credit of the Exchequer "Bills to be made out under the authority "of the Act 57. Geo 3. Cap 48 to such an "amount as may be necessary to cover the "excess of the charge of the Consolidated Fund "in Great Britain beyond its Income in "the Quarter ending 5th Jan: next. I must "request you will move your Court to "authorize such Advances as may from "time to time be necessary to make good "the said charge in the manner directed "by the said Act.

"The above Bills will bear "an Interest of Three half pence per Cent "per diem, and the Principal thereof, "together with the Interest, will be repaid "out of the growing produce of the Consolidated "Fund in the ensuing Quarter.

"I have the honor to be,
Gent

26th December 1844

"Gentlemen,

"Your obedient humble Servant

"The Governor and Deputy Governor of the Bank of England." (Signed) "Henry Goulburn.

At the recommendation of the Committee of Treasury,

Resolved,

That the Application of the Chancellor of the Exchequer be complied with.

complied with

A Minute of the Committee of Treasury having been read as follows, viz.t,

"Committee of Treasury

"24th Dec: 1844.

"An application from the Portsmouth, Portsea, Gosport and South Hants Banking "Company for a Discount account at "4 per Cent (Maximum £10/m. Minimum £5/m.) to commence 1st January next, was "read and recommended to the Court of "Directors. — the said account to "subsist from Year to Year, subject to 3 "months notice by either party on or before "the 1st October in any year.

Application from the Portsmouth &c. Banking Co for a Discnt Acct

The Court agreed thereto.

agreed to

Ordered,

At the recommendation of the Committee of Treasury, That

26th December 1844

Restriction of Discg Notes of less than £100 removed.

That the restriction against discounting Notes for a less amount than £100 be removed.

Ordered

the Gov requested to return, in future double the number of Clerks' Sons intended to be elected, that the Com. may select the best qualified Candidates.

That at all future elections of Clerks, the Governor in nominating the Sons of Clerks, be requested to return double the number intended to be elected, so that the Examining Committees may select from such number the Candidates that may appear best qualified. Also that it be an instruction to the said Committees to ground their recommendations rather upon the general behaviour of the Candidates - the nature of their testimonials and their replies to the questions put to them regarding their habits and occupations, than upon their success in any test of quickness of calculation &c. in which from timidity and over anxiety, the most intelligent and best disposed might often be found to fail.

Minute of the Com.rs of Treasury vesting Stock of 1 per Cent in Scheduled limit of certain Contracting parties

The Governor having laid before the Court the following Minutes of the Committee of Treasury. viz.t

No 1.

" Committee of Treasury

" Monday 23rd Dec.r 1844

"The following subjects having been "submitted by the Governors for consideration viz.t

26th December 1844

viz. The terms to be adopted with those Banks issuing only Bank of England Notes, whose present Contracts expire on the 31st instant, and with whom no arrangements have yet been entered into

and

"The expediency of allowing to the Contracting Bankers of Liverpool and Manchester, Discount accounts to the extent of their Scheduled Circulation limits, at One per Cent under the ordinary rate, instead of paying them the 1 per Cent to which, up to such limits they would henceforth be entitled on the amount of Bank of England Notes kept out:

it was unanimously Resolved, to recommend to the Court of Directors,

"1. That in the Case of those Bankers "of whom at present no doubt can be "entertained that they are able to keep out "an amount to the full extent of their "scheduled limits; — The Governors be "authorized, on such Banks engaging "to confine their issues to Bank of England "paper, to agree that one per Cent per annum "be paid to them on the amount of such "limits; by which agreement the "troublesome and expensive System of

Re

"record and periodical examination at
"present used for testing the Notes kept
"out by them would be rendered needless.
"The Bank, however, reserving to themselves
"the right of terminating the engagement
"at the end of any year, upon giving 6
"months notice. [Also, that

"In the case of Messrs Wright & Co
"of Nottingham to whom this arrangement
"would apply, and who in addition to
"very favorable terms, have hitherto had
"the advantage of the Bank acting as
"their London Agent without charge,
"the said Agency be henceforth subject
"to the terms adopted with the several
"Banks of Ireland and Scotland, viz.
"an ⅛ per Ct. Commission on the debit
"side of the account.]

---

2. The system necessary to test the
"amount kept in circulation by the
"Contracting Bankers (requiring a frequent
"return of Notes to the Bank in exchange
"for others in consecutive series) having
"been found very inconvenient to such
"Bankers at Liverpool and Manchester,
"while it has proved troublesome and
"expensive to the Bank, the Committee
"further recommend to the Court that

Sanction

"sanction be given to the accompanying
"propositions from some of the said Bankers
"which would not only get rid of the
"inconvenience alluded to, but would
"prove, it is believed, in other respects
"mutually advantageous, viz.

"That they should surrender for a
"term of 2 or 3 Years, and afterwards until
"six months notice, their claim to the 1
"per Cent, to which they are entitled under
"7 Vict on condition that the Bank shall
"discount for them to the extent of the
"Scheduled limits (the Minimum being
"10 p Cent less than such limits) at One
"per Cent under the Bank's London rate
"of discount, — such reduced rate in no
"case to be under 2½ or above 4 p Cent.

"The Committee would point out
"that this arrangement would amount to
"an entire abandonment on the part of the
"said Banks of their One per Cent Circulation
"profit at all times when the Bank's London
"rate of discount is not above 2½ per Cent:
"and that they would only receive it in
"full when the rate reached 3½ — while,
"on the other, they would gain more than
"the One per Cent, whenever the London
"rate might go beyond 5 per Cent.

"The

26th December 1844

"The Committee beg further to
"mention their belief that if, instead of
"adopting this plan, the Bank were to
"test the amount kept in circulation by
"these Banks, as at present, or were to
"compound with them for the annual One
"per Cent, giving them a Discount account
"at the regular rate for the Liverpool and
"Manchester Branches, the Bills held
"by such Bankers (and bearing their
"indorsements) could be discounted at a
"lower rate than that fixed by the Bank,
"and that the Bank would thus lose
"a valuable description of Security. —
"never paying less than 3½ per Cent, the
"One per Cent. Compensation being taken
"into account, and at times a higher rate."

"Banks having Circulation Accounts

| | | Original Maximum | Scheduled Amount | Average Circulation 1844 | Stamped Notes of Bks. in circulation |
|---|---|---|---|---|---|
| | | £ | £ | £ | £ |
| "Gloucester | Webb, Holbrook and Spencer | ——— | 17 | 27 | ——— |
| | J. W. R. Hall | ——— | 10 | 4 | ——— |
| "Manchester | Manc.r & Liverp.l Distt. Bank Co | 250 | 34 | 397 | 282 |
| | Union Bank of Manc.r | 100 | 100 | ——— | 158 |
| | Manchester & Salford Banks | 200 | 31 | ——— | 314 |
| | Cunliffes Brooks & Co | 150 | 150 | ——— | 229 |

Bank of England Archive (G4/67)

# 26th December 1844

| | | Original Maximum | Stated Amount | Average circulation 1844 | Stamped Notes 7 Dec 1844 in circulation |
|---|---|---|---|---|---|
| | | £ | £ | £ | £ |
| "Swansea | Biddulph Bros & Co. . | 11½ | 4½ | 20. | — |
| "Birmingm | Birmingham Bank & Co | 150 | 101 | 172 | 115 |
| | Birmingham Town and Dist. Bank | 40 | 29 | 63 | 41 |
| | Birmingham & Midland Bk | 40 | 40 | 69 | 40 |
| | Thos. Kinnersly & Sons | — | 50 | 83 | 38 |
| | Coopers and Purton (1 p Ct acct) | — | 25 | 30 | 15 |
| "Liverpool | Bank of Liverpool | 250 | 234 | — | 26 |
| Ceases under Branches | Manch. & Lpool Dist. Bank Co | 150 | 35 | — | 157 |
| | Liverpool Commercial Bank | 200 | 70 | — | 90 |
| | Union Bank | 100 | 100 | — | 178 |
| | Liverpool Bors' Bank | 120 | 120 | — | 117 |
| | J. Barned & Co. | 100 | 100 | — | 106 |
| | Moss & Co. . | 75 | 75 | — | 133 |
| × | R. M. Slaye (1 p Ct acct) | — | 44 | — | 7 |
| "Bristol | Monmouth & Glamorgan Banking Co. | 100 | 100 | 105 | 51 |
| | Tugwell & Co (1 p Ct) | — | 63 | 102 | 41 |
| × | Billie Ames & Co 1 p Ct (89,540) | — | *89½ | — | 118 |
| "Leeds | Sheffield Union Bank Co | — | 20 | 34 | 17 |
| "Newcastle | Northumb & Durham Dist. Bank Co | 275 | 275 | 255 | 117 |
| | J. M. Head & Co. 1 p Ct | — | 25 | 37 | 18 |
| | Sunderland Joint Stock Bank | 20 | 20 | 12 | 4 |
| | H. H. Lambton (1 p Cts) | 90 | 90 | 91 | 41 |
| | Newcastle Com. Bank (1 p Ct) | — | 12 | 15 | 7 |
| | Newcastle Joint Stock Bank | 10 | 10 | 9 | 7 |
| | North of England Joint Stock Bank | 100 | 100 | 143 | 69 |

Bank of England Archive (G4/67)

# 26th December 1844

| | | Original Maximum | Sched. amount | Average Circulation 1844. | Starred Notes 7 Dec 1844 in circulation |
|---|---|---|---|---|---|
| | | £m | £m | £m | £m |
| "Hull | ✓ J. & R. Raikes & Co | 20 | 6 | — | — |
| "Plymouth | ✓ Devon & Cornwall B. & Co | 130 | 67 | 211 | 51 |
| | ✓ Vivian Kitson & Co | — | 25 | 31 | 10 |
| | ✓ Watts, Whiteway & Co | | 20 | 33 | 11 |
| "Portsmouth | ✓ Hamps. Bank. & Co | 65 | 65 | 110 | 46 |
| | ✓ Portsmo & So. Hants Bank Co | 10 | 10 | — | 13 |
| | ✓ Deane, Sutchales & Deane | — | 10 | 17 | 7 |
| | ✓ John Stovell | — | 10 | 17 | 8 |
| | ✓ Henty, Upperton and Olliver | — | 45 | 53 | 24 |
| | ✓ Dendy, Cooper & Co | — | 30 | 46 | 14 |
| | ✓ Grants & Gillman | — | 25 | 34 | 29 |
| | Gunner and Sons | — | 19 | — | 14 |
| "Leicester | ✓ J. & C. Wright & Co | 30 ✓ | 30 | 118 | 42 |
| | ✓ Robinson & Broadhurst | — | 30 | 21 | 7 |
| | **London.** | | | | |
| | ✓ Mangles, Brothers | — | 12½ | 27 | — |
| | ✓ Burgess' Son | — | 15 | 22 | — |
| | Tho.s Fisher & Sons | — | 8.7 | — | — |
| | Tho.s Asby & Co | — | 9.2 | — | — |
| | Cobb & Co | — | 9.9 | — | — |

Bank of England Archive (G4/67)

26th December 1844

## Applications

1. "From the Birmingham Town
"and District Bank

"Birm.m 21 Dec: 1844.

"To the Governor
of the Bank of England.

Applic.n for a Dist. account (circulation) at Birmingham

"Sir,

"Understanding that our present "discount account with the Bank of "England Branch will cease at the "end of the Year.

"I beg the favor to be informed "if the Bank of England would grant "to this Company an account for discount, "either in London, or at the Branch here, "at such a modified rate as would render "it unnecessary for this Company to resort "to the cheapest market for money.

"If a limited amount could "be allowed for discount, and the terms "assimilated to the present Bank rate "in London, for any fixed period, it would "be more agreable to our Directors to "continue discounting with the Bank "than to place their Bills in other hands.

"I have the honor etc.

(Signed) "Bassett Smith
"Man.r

2 From

26th December 1844.

"2. From the Exchange and Discount Bank — Liverpool.

"Lpool 16 Dec: 1844

Applies for a distt acct (Circular) at Liverpool.

"Wm Fletcher Esq
"Bank of England Branch
"Liverpool.

"Dear Sir,

"Our Contract with the "Bank of England approaching its termination "under the clauses of the New Bank Charter "Act, the arrangement of a New Account "has received our consideration; and, guided, "by the desire of the Governor, as conveyed to "one of our partners on a recent interview, to "hear from us on the subject, we take leave to "submit the following propositions for the "decision of the Court of Directors.

"A contract for a fixed amount of discount, as heretofore, after the rate of 2½ per Cent per annum, for a period of 3 or 5 Years, during which time the one per Cent compensation for Notes in circulation to cease: —

or,

"A contract for such an amount as may be agreed to, at a rate of interest to be computed at One per Cent per annum under

"under the rate of Discount on Bills of Exchange by the Bank of England in London; the maximum charge to the Contracting Banker in no instance to exceed the rate of 4 p Cent per annm:— and, for a term of 3 or 5 Years: during which the One per Cent compensation for circulation should cease.

* or to be less than 2½ p Ct. per annm:

"As we conceive the relation of "an agreement between the Bank of "England and the Contracting Banker "must be based on a principle of mutual "advantage, it is our impression that "the acceptance of either proposition will "tend to promote so desirable an object.

"We are etc
(Signed) "J. Barned & Co.

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## No 2.

"Committee of Treasury
"Monday 23rd Dec: 1844.

"The Governor having submitted the "accompanying Statement of the Comparative "Rates of Discount in the localities of the "various Branch Banks, the Committee proceeded

Minute of the Comee of Treasury regarding Rates of Discount at the Branches.

26th December 1844

"proceeded to consider the propriety of
"establishing Rates of Discount at
"the Branches having relation to the
"rate in London —— when it was

"Resolved,

That to recommend to the
"Court of Directors,

"That for the present, at the
"following Branches the Rate be
"reduced to 3 per Cent viz

"Manchester and
"Liverpool.

"That 3½ per Cent be the
"Rate at

"Birmingham
"Bristol
"Leeds
"Hull and
"Leicester

"and that no immediate alteration be
"made in the rate at the six remaining
"Branches, viz

"Gloucester — Norwich
"Swansea — Plymouth
"Newcastle — Portsmouth.

Bank of England Archive (G4/67)

# 26th December 1844

"Also, that the Governors be "authorised, whenever it may be deemed "desirable to extend the amount employed "in discounts, to empower the Agents "at the respective Branches to discount "specially for the Bankers in their "districts Sums not less than £5000. — "at a quarter per Cent below the rates thus "specified.

"Rates of Discount at the undermentioned Branch Towns.

| Date of Report. | | Rates. |
|---|---|---|
| 11 Oct 1844 | Gloucester | a 3 m/d & under 3½ a 4% - Small Traders 5%. |
| 12 " " | Manchester | Minm (1st Class Bills) 2¼% Maxm (2nd Class and Long dated) 5%. |
| " " " | Swansea | 2 m/d 5% 3 m/d 5%. Comm ¼% (special cases excepted) |
| 11 " " | Birmingham* | Range 3 a 5% - one Bank has asked 2½%. |
| " " " | Liverpool | *Taylor Sons & Co have reduced their rate generally Co 3½ |
| " " " | Bristol | a 3 m/d and under 2¾ a 6 m/d 3¼ Maximum 3½ min 2½. |
| " " " | Leeds | Uniform rate 4%. |
| " " " | Newcastle | Maximum 5% + ¼% Comm: Bankers Bills etc a near London rate aver 3½ a 4%. |
| 12 " " | Hull | 3 m/d and under 4%. Longer dated 5% |
| 11 " " | Norwich | Prin Banks 4% a 3 m/d. 1st rate paper Joint Stock 4% for all dates 3 a 3½% |
| 12 " " | Plymouth | Current 4% to needy people 5% |
| 11 " " | Portsmouth | 4% on 1st rate Bills, others 5% aver 4½ |
| " " " | Leicester | 5% & ¼% Comm: Long dated more |
| " " " | | 4% the general rate 3% occasionally |

the part relating to Messrs Wright & Co agreed to

The Court agreed to that part of the above mentioned Minute No. 1. relating to Messrs Wright & Co of Nottingham,

and

26th December 1844

the remainder and Minute No 2. postponed

and postponed the consideration of the remaining part thereof and of Minute No 2.

The Governor laid before the Court a letter from the Chancellor of the Exchequer informing them that there would be no objection to allowing the 3. per Cent on the amount remitted for the transmission of Credits for the purposes of Circulation as a part of the charge on the interest of the additional Securities which the Bank may be authorised to hold in the Issue Department under any future Order in Council.

A. L.

A Court of Directors at the Bank
On Thursday the 2nd Jan: 1845

Present

William Cotton Esq. Governor
John Benjamin Heath Esq. Dep: Gov.r

| | |
|---|---|
| Edw.d Henry Chapman Esq | James Morris Esq |
| Arthur E. Campbell Esq | Sheffield Neave Esq |
| Bonamy Dobree Esq | Geo. Warde Norman Esq |
| Thomas Hankey Jr. Esq | John Hasley Palmer Esq |
| John Oliver Hanson Esq | James Pattison Esq |
| Kirkman D. Hodgson Esq | Sir John H. Pelly Bt. |
| Hy Lancelot Holland Esq | Christr. Pearse Esq |
| Thos. Newman Hunt Esq | Hy Jas. Prescott Esq |
| Chs. Fredk. Huth Esq | Sir John R. Reid Bt. |
| Alfred Latham Esq | Wm. R. Robinson Esq |
| Humphry St. John Mildmay Esq | Thos. Tooke Jr. Esq |

The Proceedings of the last Court were read.

Out Cash right.

Mr. Huth reported the Out Cash to have been taken in and found right.

Ordered,

the Secy Bonds of John Dent & Wm. Dent in £500, each to be deliv.d up to be cancelled.

That the Security Bonds of John Dent and William Dent in £500, each for Charles Henry Weston be delivered up to be cancelled, the said Charles Henry Weston having paid up in full to the Clerks Guarantee Fund, and signed a personal Bond

2nd January 1845

Bond to the Bank in £1000, and the Accountant having certified that there is no demand upon him.

Ordered,

That Edmund Philip Le Jeune at his request have leave to quit the Service of the Bank.

Edm.d P. Le Jeune quits the Service

A letter from the Committee of Treasury of the South Sea Company dated the 1st instant, Addressed to the Governor, Deputy Governor and Directors of the Bank of England having been read, desiring that Mr. John Tickell Viner their Cashier may be permitted to overdraw for any Sum or Sums not exceeding Seventy thousand pounds till the 10th Day of March next and that all former Letters of credit given by them on the said Company's account may be cancelled, the same was agreed to and ordered accordingly, at the rate of £3 per Cent p annum interest.

South Sea Company's letter of credit

Ordered,

That £10 be paid to Frederick Denner in full satisfaction for a Bank Post Bill lost by the post and not indorsed

Fred.k Denner £10

£10 to Philip Jaquet for a Bank Note which is alleged to have been burnt,

Philip Jaquet £10

£10 to Rhoda Bywater for a Bank Note partly burnt

Rhoda Bywater £10

2nd January 1845

Anne P. Eden £50

John Fryer £10

for Bank Post Bill &c.

Court £50, to Anne Penelope Eden for a Bank Note, the Letter part of which is lost by the Post and £10, to John Fryer for a Bank Note the Letter part of which was lost 23 Years ago, upon their giving Security to indemnify the Bank against the same to be approved by the Committee in Waiting, and the remaining parts of the three last mentioned Bank Notes being delivered up: the Committee of Treasury having examined and approved the several Vouchers relating thereto.

Com.ee appointed to examine the State of the Discounts

**Resolved,** That a Committee be appointed to examine the State of the Discounts of this House, and to report to the Court without delay agreeably to the Resolution of this Court of the 15th January 1810. - Also, to examine the State of the Discounts at the different Branch Banks, and to report likewise to the Court thereon without delay.

**Resolved,** That the following Gentlemen do compose the said Committee, viz.,

Mr. Hanson.

Mr. Pearse — Mr. Latham

Mr. Prescott — Mr. Hodgson.

The

2nd January 1845

Minute of the Committee of Treasury recommending the investment of £23,871. 8. 2 — 3% Bank Notes &c stolen from Rogers & Co

The following Minute of the Committee of Treasury having been read, viz.

"Committee of Treasury
"1st January 1845.

"A letter having been read from "Messrs Rogers Olding & Co requesting "that £23,871. 8. 2 the amount of certain "Bank Notes, Post Bills and a Dividend "Warrant, stolen from their premises on the "24. Nov. last may be paid to them on condition "that the same be invested in Exchequer "Bills or approved Bills of Exchange to be "held by the Bank as Security against "their being called upon for the payment of "such Notes &c it was

"Resolved,

"To recommend to the Court of "Directors, to comply with the application, "and to order that the Sum of £23,800. be "invested in Exchequer Bills, the interest "to be paid to Rogers & Co and, that the "remaining £20,000. be advanced to them "upon the Security of approved Bills of Exchange "Messrs Rogers undertaking to substitute "Exchequer Bills for such Bills of Exchange "whenever called upon to do so, and to pay "any difference from depreciation in price, in "case of the necessity of selling the Exchequer Bills.

agreed to

The Court agreed thereto.

Bank of England Archive (G4/67)

2nd January 1845

Report of the Com.ee for Law Suits on the Solicitors Bill for Law charges.

The following Report of the Committee for Law Suits, having been read, viz;

"The Committee for Law Suits, "Report to the Court of Directors,

"That they have examined Messrs." "Jn.o C. Freshfield's Bill for Law Charges "from Easter 1844 to the 30th Sept.r last, "amounting to £1,860. 5. 10 — and they find it "to be composed of the following particulars "viz;

| | £ | s | d |
|---|---|---|---|
| "Expenses attendant on 5 Suits in Chancery | 76 | 1 | 2 |
| "Do. on 7 Suits at Common Law, viz; | | | |
| One respecting claim to certain Div.ds Rec.d by 2 Parties | 34 | 18 | 10 |
| One respecting claim of Hannah Foster to £373. 19. 4. New 3½ pr Cents. | 24 | 2 | 10 |
| One respecting Bills of Exch.e (Wilson & Co.) imbezzled by Messrs. Sheffield of N. York. | 51 | 5 | 10 — |
| One respecting refusal to pay the balance of a Bank.g acct, in consequence of alleged insanity | 6 | 6 | — |
| One respecting Bill of Exchange discounted with Capel and Slaughter | 2 | 7 | 6 |
| One respecting balance due from Capel and Slaughter | 4 | 0 | 4 — |
| One respecting claim for payment of a £500, Note stop'd by Mr. Gardner | — | 13 | 4 |
| | 143 | 14 | 8 |
| Carried forward | £ 219 | 15 | 10 |

2nd January 1845

| | | |
|---|---|---|
| " Brought forward | | £219.15.10 |
| " Expences consequent on measures to detect frauds and forgeries | | 179.9.3 |
| " Do respecting the Renewal of the Charter | | 278.3.– |
| " Expences respecting the purchase of Premises &c. at the Branches. viz, | | |
| " Bristol | £304.1.7 | |
| Liverpool | 205.10.7 | |
| Birmingham | 62.6.10 | |
| Manchester | 205.7.9 | |
| Leicester | 14.4.– | |
| Plymouth | 64.7. | 855.17.9 |
| " Expences respecting the debts due to the Bank from certain American Houses, viz, | | |
| " G. Wildes & Co. | £4.16.4 | |
| J. Wilson & Co. | 5.8.8. | |
| J. Wiggin & Co. | 17.17.2 | 28.2.2 |
| " General Business | | 298.17.10. |
| | | £1860.5.10. |
| " Deduct Money received by the Solicitors for Costs &c. | | 323.7.6. |
| " Balance due to the Solicitors | | £1536.18.4 |

" In the foregoing Amount of £1860.5.10. the charge for Drawing Briefs &c. and other General Business is £565.17.–
For personal attendance 472.12.

" Carried forward £1038.9.–

Bank of England Archive (G4/67)

2nd January 1845

| | | |
|---|---|---|
| "Brought forward | | £1038. 9 – |
| "For Money advanced | | |
| "In fees to Counsel | £133. 2 – | |
| Incidental Charges | 447. 17. 1 | |
| Stamps . . | 240. 17 9 | 821. 16. 10 |
| | | £1,860. 5. 10 |

"In respect to the Sums of £28. 2. 2. "and £51. 5. 10 the amount of Expences in "this Bill consequent on the debts due "from certain American Houses, the Comm[itte]e "recommend that the Chief Cashier be "directed to apportion the same to the "debit of those Houses respectively.

"The Committee also recommend "that the Sum of £855. 17. 9. the amount "of expences attending the purchase of "premises &c: at the Branches be placed "to the debit of those Branches respectively.

"The Committee have examined "the Deputy Accountant and being "satisfied from his report that the several "charges have been made according to the "usual rate, They recommend to the Court "of Directors that the Sum of £1536. 18. 4. be "paid to Mess[rs] J. C. Freshfield being the "balance of their present Bill for Law "Charges to the 30th September last.

"Bank of England 31st Dec: 1844." (Signed) "James Morris. Chairman".

Bank of England Archive (G4/67)

2nd January 1845

approved and

The Court approved thereof, and

Ordered,

That the Sum of £1536. 18. 4

£1536. 18. 4 to be paid to Messrs. Freshfields being the balance of their Bill.

be paid to Messrs. Sols of Chr. Freshfield being the Balance of their present Bill for Law Charges from Easter Term 1844 to the 30th Sept last, amounting to £1860. 5. 10.

A Minute from the Committee of Treasury having been read as follows, viz.

Minute of the Com.ee of Treasury recom.g a disct. acc.t (£10m) for Newcastle Joint Stock Bank

"Committee of Treasury
"1st January 1845

"An application from the Newcastle upon Tyne Joint Stock Banking Company "for a Discount account at 4 per Cent (Maximum £10,000. Minimum £2000) "was read, and recommended to the Court "of Directors. The said Account to continue "from Year to Year unless notice be given by "either party on or before 1st Oct: in any "year to terminate the account on the 31st Dec: "following."

agreed to

The Court agreed thereto.

The following Letter from Mr. Oxenford having been read, viz.t

"To the Governor, Deputy Governor and Directors of the Bank of England,

"16 John Street, Bedford Row
1 January 1845,

"Gentlemen,

I

2nd January 1845

Mr Oxenford requests the replacement of his Stocks Sold out by Burgess

"I request that the Eight thousand "two hundred pounds Consolds Annuities "Sold out by means of forgery by Willm "Burgess and Joseph Elder may be "replaced, and that at the usual period "of paying the Dividends, the Dividend "due on the said Sum may be paid to me.

"I have the hono Gentlemen
of being
"Your obedt humble Servant
(Signed) "Wm Oxenford."

agreed to.

The Court agreed thereto, and

Ordered,

£8200 Consols to be purchased into the name of Wm Oxenford, and the divd to be paid him.

That the Governor be authorised to purchase the Sum of £8200, Cons 3 pCts into the name of Mr Wm Oxenford and to pay him the amount of the dividend thereon.

Letters from the South Hants Bankg Co and the Hampse Bankg Co in recogn of their Discount Accts

Letters were read from the South Hants Banking Company and the Hampshire Banking Company in recognition of the Discount accounts respectively granted to them at the Portsmouth Branch.

The following Minute of the Committee of Treasury having been read, viz.

"Committee of Treasury
"1st January 1845.

"It was Resolved, to recommend to "the

2nd January 1845

"the Court of Directors,

"That the amount of Property "of which, under Order of Court of 18th May "1826, the Agents at the respective "Branches are required to be possessed, and "which is to be deposited with the Bank "by a transfer of funded Securities, or an "assignment of Title Deeds &c.a be reduced "from £10000 to £5,000.— Personal "Security to the amount of £10000 being "required as heretofore.

Minute of the Com.ee of Treasury recom.d reduction in am.t of property required to be deposited as Security by the Agents of the Branch Banks

The Court agreed thereto.

agreed to.

On reading the undermentioned Minute of the Committee of Treasury, viz.,

"Committee of Treasury
"1st Jnuary 1845.

"It was Resolved, to recommend "to the Court of Directors,

"That in the case of Discounts "or Advances to Bankers and Bill "Brokers upon Bills of Exchange, it be no "longer required that the indorsements of "those parties should be placed upon the "Bills, but that a General Letter be "substituted (to be drawn up by Mr. Freshfield)

Minute of the Com.ee of Treasury recom.g substitution of Letter of Guarantee in place of indorsem.ts by Bankers and Bill Brokers.

guaran

2nd January 1845

"guaranteeing the payment of them as
"they respectively fall due."

agreed to

The Court agreed thereto

A Minute from the Committee of Treasury having been also read, as follows, viz.

"Committee of Treasury
1 January 1845.

Minute of the Comtee of Treasury recommending time to be allowed to Messrs Bell & Grant, and indulgence on the Score of interest

"A letter having been read from
"Messrs Bell and Grant, Guarantees for
"Thos Wilson &c to the amount of £10.000.
"referring to the disastrous circumstances
"through which they have had to struggle
"in discharging the claim of the Bank,
"and requesting some indulgence on the
"score of interest, it was Resolved
"to recommend to the Court of Directors,

"That in consequence of the
"efforts of Messrs Bell and Grant faithfully
"to meet the said claim, the periods of
"6. 12. 18 and 24 Months be allowed
"them for the discharge of the Sum now
"remaining due, which Sum £2216. 7. 6
"is rather less than the amount of interest
"which has accrued from the date of the
"claim. Also, that no Security be required
"of them (beyond their promissory Notes)
"and that no further interest be charged from
"this date.

The

2nd January 1845

acceded to.

The Court acceded thereto.

The recom.d in the 2 Minutes of the Com.ee of Treasury of the last Court, agreed to except the last Paragraph in No. 2 in which an Amendm.t was carried, that the Gov.rs be authorised to extend the am.t employed in Disc.t or in Advances and to empower the Branch Ags to disct specially for Non issuing Bankers of their districts. Sums not less than £5000 at ¼ p.C.t below the current rates of the respective Branches.

The Court having resumed the consideration of the two Minutes of the Committee of Treasury read at the last meeting, the recommendations therein were agreed to, with the exception of the last paragraph in No 2 upon which the following amendment was moved and carried, viz.,

That the Governors be authorised with the advice of the Committee of Treasury, or, of the Committee of Daily Waiting, to extend the amount employed in Discount, or in Advances; and to empower the Agents at the respective Branches to discount specially for the Non Issuing Bankers in their Districts sums not less than £5,000. at a quarter per Cent below the current rate of the respective Branch Banks – The Bills so discounted to be submitted as usual to the Committee of Daily Waiting and reported Weekly to the Court of Directors.

A x

A Court of Directors at the Bank
On Thursday the 9th Jan: 1845

Present

William Cotton Esq. Governor
John Benjamin Heath Esq Dep: Gov.
Arthur Elis Campbell Esq — Sheffield Neave Esq
Bonamy Dobree Esq — Geo Warde Norman Esq
Thomson Hankey Jr Esq — James Pattison Esq
John Oliver Hanson Esq — Sir John H. Pelly Bt
Kirkman D. Hodgson Esq — Christr Pearse Esq
Hy Lancelot Holland Esq — Hy Jas Prescott Esq
Chs Fredk Huth Esq — Sir John R. Reid Bt
Alfred Latham Esq — Wm R. Robinson Esq
H. St. John Mildmay Esq — and
James Morris Esq — Thos Tooke Jr Esq

The Proceedings of the last Court were read.

Suspensions of Ozias Humphry & A. J. E. Compton

The Governor acquainted the Court that he had suspended Ozias Humphry and Alfred Julius Eugene Compton,

Ordered,

That their suspension be continued.

and Geo Ellis

The Governor also acquainted the Court that he had suspended George Ellis

On-

Bank of England Archive (G4/67)

9th January 1845

to be continued

Ordered, That his suspension be continued.

Edwin Beedell £5
Edd Castendicke £5
Capt John Hl Daniell £5
John Jeffs £5

Ordered, That £5 each be paid to Edwin Beedell and Edward Castendieck in full satisfaction for 2 Bank Notes alleged to have been burnt, £5 to Capt John Hinton Daniell for a Bank Note the sinister part of which is stolen, and £5 to John Jeffs for a Bank Note the sinister part of which is lost, upon their giving Security to indemnify the Bank against the same to be approved by the Committee in Writing, and the remaining parts of the two last mentioned Bank Notes being delivered up: and also

Penelope Blencowe £20.
for a Bank Note &c: burnt &c

£20 to Mrs Penelope Blencowe for a Bank Post Bill of £10, and a Bank Note of £10, the fragments thereof only remaining, and the numbers and dates of which cannot be ascertained. The Committee of Treasury having examined and approved the several Vouchers relating thereto.

Conformably with the Minute of the Court of the 2nd instant and at the recommendation of the Committee of Treasury the

9th January 1845.

the following form Letter prepared by Mr Freshfield, as a substitute for the indorsements of Bankers and Bill Brokers, was read and approved, viz

London 184.

To the Governor and Company of the Bank of England

Form Letter to be substituted for the indorsts of Bankers and Bill Brokers

In consideration of your discounting for us the undermentioned Bills of Exchange and Notes, we engage to guarantee the due payment thereof at maturity. And, further, that in case of non payment of any of the said Bills or Notes, we will take up and pay the same immediately on notice of dishonor together with all charges, without requiring you to enforce payment from any other parties.

The following Letter from Messrs James and Charles Freshfield, having been read, viz

Messrs Freshfields in reference to Mr Wildmans Mortgage.

" New Bank Buildings
" 8th January 1845.

" Sir,

" It may be in your recollection that Mr Wildman on whose Estates the " Bank hold a Mortgage for securing £70,000.

same

9th January 1845

"some time since gave notice of his
"intention to repay the loan, and it is
"within our knowledge that he has made
"arrangements for raising the money, and
"we are informed that the money will be
"ready in a month or six weeks hence —
"Meantime, having sold 15 acres of the
"land comprised in his Mortgage to a
"Railway Company for £3,000. Mr. Wildman's
"Solicitor has applied to the Bank at once
"to release the land so sold in order that
"he may convey it to the Railway Company
"and to allow him to receive, for his own
"use, the purchase money. — The Sum
"to be received by him from the Railway
"Company is £3,000. and the parties who
"are to take a transfer of the Bank
"Security will consent to Mr. Wildman
"receiving it, and we do not suppose that
"the loss of 15 acres will affect the rental
"which is the real Security for the Loan.
— the actual rental of the Estate exceeds
£4,000. and we therefore think the
"Bank may properly assent to the application

"To the Governor
of the Bank
of England."

"We have the honor to be
"Sir
"Your obedt. humble Servants
(signed) "J. C. Freshfield.

Resolved

9th January 1815

Resolved,

Mr Wildman's request acceded to.

That Mr Wildman's request be acceded to.

A Motion was made and seconded,

That the Bank will from the present time and until further notice, receive Applications for Loans upon the deposit of approved Bills of Exchange not having more than 6 Months run, Exchequer Bills, East India Bonds, and other approved Securities, such Loans to be repaid at periods to be fixed at the time of making the Advance, not later than 7 days after the commencement of the payment of the next Quarterly Dividend at the rate of per Cent: and the Securities to be approved by the Committee of Daily waiting: the said Loans to be for not less than £2,000—

Amendment thereon, that it is not expedient to interfere

Upon which an Amendment was moved and seconded,

That it appears to this Court inexpedient to interfere with the present arrangement with respect to the Quarterly Advances

Amendment negatived

And the Question being put thereon, the said Amendment was negatived.

The

9th January 1845

Original Question put and carried

The Original Question was then put, and carried in the Affirmative- the blanks therein to be filled up and the mode of publication to be determined at the next Court.

Details to be determined at the next Court

Upon representations from Mr J. C. Turner the Leicester Agent (per Letter 7 Jan 1845) and at the Recommendation of the Committee of Treasury, it was

Ordered,

£100 presented to Mr. Rt. Lewis of Leicester

That £100, be presented to Mr. Robert Lewis of Leicester, in conformity with a communication made to him by Mr. Turner on the 10th Inst: last, and that it be intimated that there is no probability of any further grant.

Letters from certain Liverpool Banks in accepts of the discts accts a one pr Ct under the Banks London Rate, authorized by last Court.

The following Letters from Bankers at Liverpool having been read, viz.

"Exchange and Discount Bank
"Liverpool Jany 6 1844.

"Dear Sir

"We have the pleasure to acknowledge "your letter of yesterday's date communicating "your having been authorized to offer to "the Contracting Bankers in lieu of a "One per Cent. Act. for Circulation, a Discount

"Account

9th January 1845

"Account at One per Cent under the
"Bank's London Rate of Discount, such
"reduced rate in no case to be under
"2½ per Cent – nor above 4 per Cent –
"and that as one of the Contracting
"Bankers to receive compensation for an
"amount of about £75,000, We were
"entitled to a Discount account for that
"Sum under the new regulation, and
"as named by you, for a fixed period of
"three Years, during which the compensation
"for circulation should cease: –

The offer now
"made to us being in accordance with
"our proposition of 16th Dec: we willingly
"accede to it, and you may consider this
"as our acceptance of the conditions.

"We are, Dear Sir,
"Yours faithfully,
(Signed) "J. Barned & Co.

"Wm Fletcher Esq
"Branch Bank"

---

"Liverpool Union Bank
7. January 1845.

"W. Fletcher Esq.

"Dear Sir,

"I have submitted the
"proposal contained in your letter of the 3rd
"inst. to my Directors, and have the pleasure
"of informing you that I am authorized by
"them on the part of this Bank to accept it.

"In conformity therefore with
"the

"the conditions contained in that proposal
"we engage to take £100,000 at One per
"Cent under the Bank's London rate
"of discount, such reduced rate not to
"exceed 4 per Cent: nor to be under 2½ per
"Cent: for a period of three Years and
"afterwards until 6 months notice –
"During the continuance of which contract
"the Parliamentary compensation is to be
"abandoned.

"I remain Dear Sir
"Yours very truly,
(Signed) "James Pister
"Manager."

---

"Liverpool 8th January 1845.

"Willm Fletcher Esq.
"Dear Sir

"Yours under date of the
"3d inst. was received, particularizing the
"terms on which the Bank of England
"is disposed to open a Discount account
"with the Brough Bank, viz. 1 per Cent
"under the Bank of England London
"rate of discount, such reduced rate not to
"be under 2½ per Cent: nor above 4 per Cent
"the amount under discount to be £120,000
"to be in force for three Years and afterwards
"until six months notice, and to be in lieu
"of a 1 per Cent Compensation Account for
cir-

9th January 1845

"circulation, to these terms we beg to
"accede.

"I remain Dear Sir
Yours truly
"The Liverpool Borough Bank
"John Tarleton, Manager.

---

Agreed to

The Court agreed thereto, in conformity with the Minutes of this day - Sennight.

A.

A Court of Directors at the Bank
On Thursday the 16th Jan: 1845.

Present

William Cotton Esq Governor
John Benjamin Heath Esq Dep: Gov.

| | |
|---|---|
| Edw Henry Chapman Esq | James Morris Esq |
| Arthur Edw. Campbell | Geo. Warde Norman Esq |
| Bonamy Dobree Esq | James Pattison Esq |
| Thomson Hankey Jr Esq | Sir John H. Pelly Bt |
| John Oliver Hanson Esq | Christr Pearse Esq |
| Kirkman D. Hodgson Esq | Hy Jas. Prescott Esq |
| Hy Lancelot Holland | Sir John R. Reid Bt |
| Alfred Latham Esq | Wm R. Robinson Esq |
| Hy St John Mildmay Esq | Thomas Tooke Jr Esq |

The Proceedings of the last Court were read.

Mr Hanson reported the Out Cash to have been taken in and found right.

Out Cash right.

Ordered

That £49. 16. 9 be paid to Edward Howley Palmer in full satisfaction for 2 Bank Post Bills lost by the Post and not indorsed, £40, to Messrs Drummonds for a Bank Note lost 6 Years ago, and presumed to have been destroyed, £5, to Joseph Blackwood Beasley for a Bank Note

Ed. H. Palmer £49. 16. 9

Messrs Drummonds £40.

Jos. B. Beasley £5.

# 16th January 1815

Note, the sinister part of which is lost,

R. Gillmore £10 — and £10 to Robert Gillmore for a Bank
W. H. Whitwell £5 — Note, £5 each to William Henry Whitwell,
J. R. Stevens £5 — John Robert Stevens, John Leveson Gower
J. L. G. Ward £5 — Ward and John Pinnell for 3 Bank
John Pinnell £5 — Notes, the dexter parts of which are lost,

upon their giving Security to indemnify the Bank against the same to be approved by the Committee in Waiting, and the remaining parts of the 6 last mentioned Bank Notes being delivered up: the Committee of Treasury having examined and approved the several Vouchers relating thereto.

for B.P. Bills &c. Post &c.

The following Minute of the Committee of Inspection for the Bank Note Pay Office &c. having been read, viz.

Minute of the Com.ee of Inspection for the Bank Note Pay Office recom.g that the Suspension of Ozias Humphry and A.J.E. Compton be taken off.

"A Committee of Inspection for the Bank Note Pay Office &c. on Tuesday the 14 Jan.y 1815.

"The Committee took into consideration the cases of Ozias Humphry and Alfred Julius Eugene Compton (both of the Acct.s Office) who were suspended on the 6th inst.t for fighting in the Accountants Drawing Office where they were then employed.

"The Chief Accountant and Mr. Search Principal of the Acct.s Drawing Office attended the Committee, and from their

Stile.

"Statements it appears that the two "parties after using very irritating "language to each other engaged in a "regular fight: Mr. Smee and Mr. Search "further reported that Humphry is a "careless and not very efficient Clerk, not "so regular in attendance as he should be, "and in the habit of using abusive language "that Compton is a good Clerk but very "passionate.

"Petitions were read from Humphry "and Compton acknowledging their "offence, expressing their contrition, "promising amendment, and humbly "praying to be restored the Service.

"From the verbal Statements "of the Petitioners who were called, "separately, before the Committee, it "appears that the first offensive phrase "was used by Compton, but it was not so "irritating as to excuse the coarse epithet applied "to him by Humphry in reply.

"The Committee having made a very "full inquiry into the circumstances of the "case, to which they have given the most "mature consideration;

"Resolved, That it be recommended to the

16th January 1845

"the Court of Directors, that the Suspension
"of the said Ozias Humphry and Alfred Julius
"Eugene Compton be taken off, and that Mr.
"Humphry be reprimanded by the Governor,
"also that a Monthly Report of his
"conduct be made, upon which his
"continuance in the Service will depend.

(Signed) "C. Pearse."

The Court approved thereof and

Ordered,

Compton's Suspn. taken off,

Humphry's to be continued till the Govr. had reprimanded him.

That the Suspension of Alfred Julius Eugene Compton be now taken off, but that the Suspension of O. Humphry be continued, till the Governor shall have reprimanded him agreeably to the said recommendation.

Upon reading the following Minute of the Com.ee of Treasury, viz.

"Com.ee of Treasury
15th January 1845.

Minute of the Com.ee of Treasury recom.g J. G. Elsey to be Principal of the Discount Office.

"It was Resolved,

"That it be recommended to
"the Court of Directors to appoint John
"Green Elsey to the situation of Principal
"of the Discount Office and to raise his
"Salary and allowances from

"Salary £150.
"Allowance 100.
"Morn.g money 20. £270

16th January 1845

"to £400 per annum, viz.
Salary £250
Additional 150. £400.
"(to include every allowance)
"Also, that in order to secure a more
"effective superintendence of the Discount
"Office, and that the transactions in that
"Office, may not, as in the time of Mr.
"Laurence, be confined to one individual,
"it be further recommended, that Mr.
"Sampson who is now Secretary to the
"Committee of Treasury and to the Law
"Suit Committee, be also appointed
"Secretary to the Daily Waiting or Discount
"Committee.

and Mr. Sampson to be appd. Secy to Daily waiting a Disct. Committee

The Court agreed thereto.

agreed to.

The following Letter from Messrs. Laurence, Cazenove and Pearce having been read, Viz.

"To the Governor and Deputy Governor of the Bank of England,

"London 14 Jan 1845.

"Gentlemen,

"We beg to offer you the
"following Railway Debentures bearing
"interest at 3½ per Ct. p annm. for 3 or 5 Years, viz.

Laurence Cazenove & Co offering £50,000. N. Midland & 10,000. York & N. Midland Railway Debentures.

£50,000. North Midland and
10,000. York and N. Midland

"The price of their Stock in the Market is
"118 & 210 p.cr Ct. respectively,

"We are, Gentlemen, Your most obedt. Servts.
Laurence, Cazenove & Pearce.

16th January 1845

Resolved,

That this Court agree to accept the offer in the above mentioned letter of Messrs. Laurence Cazenove and Pearce.

accepted.

A letter was read from the Newcastle upon Tyne Joint Stock Banking Company, in recognition of the Discount account granted on the 2nd inst.

Newcastle upon Tyne Joint Stock Banking Co. in recognition of their Discount account.

The following Letter from the Bank of Liverpool having been read, viz.

"Bank of Liverpool
14 Jan: 1845.

"Dear Sir,

"The Directors of this Company "have had under their consideration your "official Letter of the 3rd inst. offering in lieu of a One per Cent account for circulation a Discount account at One per Cent under the Bank's London rate of Discount, such reduced rate in no case to be under 2½ per Cent: nor above 4 per Cent, the contract to remain in force for 3 Years, and afterwards until 6 months notice."

Letter from the Bank of Liverpool propos. certain Stipulations as to the One p.Ct. Discount account.

"And, I am desired to inform you in reply "that the Directors will be prepared to "accede to this arrangement, provided "the Governor and Directors of the "Bank of England will agree, in the "event of their current rate of discount

"to

16th January 1845

"to the public, ever falling below 2½ per Cent.
"to give this Company the advantage of
"an equal reduction.

"Although it is not probable that
"the Bank of England rate will be less
"than 2½ per Cent except under very peculiar
"circumstances and for a limited period,
"yet, as the contract is intended to be a
"compensation for foregoing a certain pecuniary
"benefit, and the power which might
"convert it into a loss is within the control
"of the Bank and beyond the reach of
"this Company it seems but fair that the
"exercise of it should be guarded against
"in the manner I have suggested.

"The Directors would prefer
"that the arrangement should be for
"the full time named in the Act
"of Parliament, say Ten Years: and the
"prolongation of the term will probably
"not be objected to by the Governors, as
"it is only co-extensive with the Act
"itself.

"I understand £200,000. to be
"the limit of the Discount Account
"with a play of ten per Cent.

"Yours faithfully
"(signed) "J. Langton
"Manager".

"Wm. Fletcher Esq.
"Bank of England Branch".

The

16th January 1845

Stipulations declined

The Court declined to accede to the stipulations in Mr Langton's letter.

In conformity with the Resolution of this day sennight the following Notice was ordered to be issued, viz.

Bank of England
16 January 1845.

Notice respecting applications for advances.

The Governor and Company of the Bank of England are ready from the present time and until further notice to receive applications for advances on the Security of Bills of Exchange not having more than six months to run, Exchequer Bills, East India Bonds and other approved Securities — Such Loans to bear Interest at the rate of 2½ p Cent per ann: and to be repaid at periods to be fixed at the times of advance; but such repayments not to be later than the 15th April next and the Loans to be for not less than £2,000. each.

the advances to be made under the authority of the Governors.

Resolved, That all advances be made under the authority of the Governors, and, on the Governors authorizing the advance, the Securities to be submitted to the Committee of Daily Waiting for approval.

securities to be approved by the Daily Waiting Committee.

Re-

16 January 1845

The Governor's power of making occasional Loans not to be abrogated by the foregoing Resolution

Resolved,

That it is not intended by the foregoing Resolution respecting the temporary advances to abrogate the power of making occasional Loans, heretofore exercised by the Governor on his own responsibility, but under the controul of the Court and of the Committee of Treasury.

R.

A Court of Directors at the Bank
On Thursday the 23d Jan: 1845

Present

William Cotton Esq Governor
John Benjamin Heath Esq Dep.y Gov.

| | |
|---|---|
| Edw.d Hly Chapman Esq | James Morris Esq |
| Arthur Edw.d Campbell Esq | Sheffield Neave Esq |
| Bonamy Dobree Esq | Geo Warde Norman Esq |
| Abel Lewes Gauler Esq | James Pattison Esq |
| Thomson Hankey Jr. Esq | Sir John Hy Pelly Bt |
| John Oliver Hanson Esq | Christr Pearse Esq |
| Kirkman D. Hodgson Esq | Hy Jas Prescott Esq |
| Henry Tancelot Hoffaud Esq | Sir John R. Reid Bt |
| Thos Newman Hunt Esq | Wm R Robinson Esq |
| Chs Fredk Sluth Esq | Wm Thompson Esq M.P. |
| Alfred Latham Esq | and |
| Hy St John Mildmay Esq | Thos Tooke Jr. Esq |

The Proceedings of the last Court were read.

Ordered,

That the Security Bonds of John Dixon and the Revd Richd Samuel Dixon in £500 each for William Mitchell Righton be delivered up to be cancelled, the said Wm M. Righton having paid up in full to the Clerks Guarantee Fund, and signed a personal Bond to the Bank in £1000. and the Accountant having certified that there is no demand upon him.

Ordered,

the Secy Bonds of Jno Dixon and the Revd R. S. Dixon in £500 each for Wm M. Righton to be delivd up to be cancelled.

Bank of England Archive (G4/67)

23rd January 1845

Ordered, That £10. be paid to Ann Maria Ward in full satisfaction for a Bank Note, the dexter part of which is lost, and £15. to James Doyle for 2 Bank Notes, the sinister parts of which are lost upon their delivering up the remaining parts thereof, and giving Security to indemnify the Bank against the same to be approved by the Committee in waiting: the Committee of Treasury having examined and approved the several Vouchers relating thereto.

Ann M. Ward £10

James Doyle £15.

for B. Notes parts lost.

The following Report of the Committee of Inspection for the Bank Note Pay Office &c. having been read, viz.

Repat of the Comtee of Inspection for the Bank Note Pay Office &c. recomg the Clerks elected in July last to be continued in the Service.

"The Committee of Inspection for the Bank Note Pay Office &c.

"Report to the Court of Directors,

That with reference to the Minute "of the Court of Directors of the 5th Sept 1833

"They have had under consideration "the Reports of the Chiefs of the two Departmts "of the House as to the fitness of those Clerks "who were elected in July last to be continued "in the Service; and They have received very "favorable reports of their conduct, abilities "and general health, with the following

Exceptions

23rd January 1845

Another trial of 3 Months allowed Ralph Walker C. S. Barkley and Wm G. Bayes

"exceptions, viz^t Ralph Walker, Charles Willm "Barkley and William Golding Bayes who "are wanting in experience, but, as they are "represented to be improving, the Committee "recommend that a further trial of 3 "months be allowed, when a Report shall "be made as to their efficiency

a satisfactory medical Certificate as to the health of E. I. Gouly

"Edward Innes Gouly of whose health "a special Report was ordered to be made "by the Court of the 18th July last, has "been examined by Mr. Alfred Smee, from "whom a satisfactory certificate has been "produced

"The Committee beg therefore to "recommend to the Court of Directors that "the whole of the Clerks elected in July "last be continued in the Service.

"Bank of England
"21st Jan.y 1845.

(Signed) "Humphrey St. John Mildmay
Chairman"

approved.

The Court approved thereof.

Ordered,

That, at the recommendation of the Committee of Treasury,

Jos. C. Tomlinson quitted and allowed £115 p annum.

That Joseph Coggin Tomlinson at his request have leave to quit the Service of the Bank on account of his Age and infirmities and that he be allowed £115 p annum (Being one half of his present Salary and emoluments) during pleasure, in consequence of his faithful

services

services of 37 Years and upwards.

The following Minute of the Committee of Treasury having been read, viz.t

Minute of the Com.ee of Treasury recom.g the Court to sanction the Governors allowing Holidays to the Clerks at stated periods

"At a Committee of Treasury
15.th January 1845.

It was Resolved,

"That it be recommended "to the Court of Directors to sanction the "Governors allowing Holidays to the "Clerks of the Bank on the following "system, viz.t

"The Clerks in the different "Offices to be divided into 4 Sections, each "Section to have holidays during 6 weeks "between the opening and shutting of "the Books taking in rotation the Spring, "Summer, Autumn and Winter Quarters.

Clerks under 10 Years service to have 6. Days per ann:
" over 10 and under 15 " 9 "
" over 15. and under 25 " 12 "
" over 25 " 18 "

The Court agreed thereto.

Ozias Humphry reprimanded

The Governor having stated that he had reprimanded Ozias Humphry agreeably to the Minute of the last Court.

his Suspension taken off.

Ordered, That the suspension of the said Ozias Humphry be now taken off.

A.L

A Court of Directors at the Bank
On Thursday the 30th Jan: 1845

Present

William Cotton Esq. Governor
John Benjamin Heath Esq Dep.y Gov.
Edw.d Henry Chapman Esq — James Morris Esq
Arthur Edw.d Campbell Esq — Sheffield Neave Esq
Bonamy Dobree Esq — Geo Warde Norman Esq
Abel Lewes Galver Esq — James Pattison Esq
Thomson Hankey Jr.r Esq — Sir I.h Pelly Bt
John Oliver Hanson Esq — Christy Pearse Esq
Kirkman D. Hodgson Esq — Hy Jas Prescott Esq
Hy Lancelot Holland Esq — Sir John R. Reid Bt
Tho.s Newman Hunt Esq — Wm R. Robinson Esq
Ch.s Fred.k Huth Esq — Wm Thompson Esq & Alderman
Alfred Latham Esq — and
Hy St. John Mildmay Esq — Tho.s Tooke Jr. Esq

The Proceedings of the last Court were read.

Out Cash right

Mr Campbell reported the Out Cash to have been taken in and found right.

Bank Stock Shillings.

Ordered, At the recommendation of the Committee of Inspection for the Stock Offices,

That the Transfer Books for Bank

30th January 1845

Bank Stock to be shut from Tuesday the 4th March next till Tuesday the 15th April following and that the same be published in the London Gazette of Friday the 31st instant.

Ordered,

At the recommendation of the Committee of Treasury

Gen. Court to consider of a Div. appointed

That a General Court to consider of a Dividend be held at the Bank on Thursday the 20th March next.

Gen. Court for the Election of Governors and Directors appd

That a General Court for the Election of a Governor and Deputy Governor be held at the Bank on Tuesday the 15th April next, and for the Election of Directors on Wednesday the 16th April.

That Printed Lists of the Proprietors for the election be delivered on Tuesday the 25th March.

to be advertized

That the usual Advertisements be given thereof.

That the Dividend Warrants be delivered on Monday the 7th April.

The following Report of the Committee for Law Suits having been read, viz.

The

30th January 1845

"The Committee for Law Suits,
"Report to the Court of Directors,
"That they have investigated
"the Accounts of the Overdue Discounted
"Bills and Notes unpaid, and it appears
"that the Balance of the Outstanding
"Debt (not written off to the account of
"Profit and Loss) on the 30 June 1844 was
"£6,015 4. 9. and in pursuance of the order
"of Court of the 1st Aug: last the Sum of
"£2,482 4. 5. was carried to the debit of
"Profit and Loss, reducing the Balance
"to £3,533 0 4. which has been further
"decreased up to the 31st Dec: last, to
"£2,654 1 4. as will be shown in the details.

Report of the Comee for Law Suits on the Overdue Discs, Bills & Notes unpaid.

"There has been received in the
"last half Year upon the Accounts of
"Bankrupts or Insolvents, the Balances
"of which have from time to time been
"carried to the debit of Profit and Loss the
"Sum of £462 5 7. which has been placed
"to the credit of that account in the General
"Ledger.

"The Balance on the 30th June
"last of the accounts which accumulated
"in the half year ending 30 June 1844 was £59 10. 5.
"the whole of which will be paid during
"the present half Year.

"The

30th January 1845

"The Balance on the 30th June last
"of the accounts which accumulated in
"the half Year ending 31 Dec: 1841 was
£793. 17. 9
"since which has been received 42. 18. 10
"Reducing the Balance to 750. 18. 11 —
"which it is recommended should be
"allowed to remain for the present, payment
"of the whole being expected.

"The Balance on the 30th June last
"of the accounts which accumulated in
"the half year ending 30th June 1842
was £690. 6. 1.
"Since which has been recd 107. 2. 9.
"Reducing the Balance to £583. 3. 4
"of which it is recommended
"should be carried to Profit & Loss 100. — . —
"leaving the Balance £483. 3. 4.

"The Balance on the 30th June last
"of the accounts which accumulated in the
"half year ending 31st Dec 1842 was £387. 9. 11.
"since which the whole has been received.

"The Balance on the 30th June last of
"the accounts which accumulated in the
"half year ending 30 June 1843 was £107. 6. 7
"since which has been received 99. 10. 4.
"Reducing the Balance to £7. 16. 3.
"of which the whole will be recovered.

Bank of England Archive (G4/67)

30th January 1845

"The Balance on the 30th June last of
"the accounts which accumulated in the
"half Year ending 31 Dec 1843. was £155. 11. 4
"Since which has been received 89. 13. 1
"Reducing the Balance to £ 65. 18. 3.
"which it is recommended should be
"allowed to remain for the present, payment
"of the whole being expected.

"The Balance on the 30th June last
"of the accounts which accumulated in
"the half year ending at that date was
£1338. 18. 3
"Since which has been rec: 152. 4. 1.
"Reducing the Balance to £1186. 14. 2
"of which it is recommended
should be carried to Profit & Loss 400. — —
leaving the Balance £786. 14. 2.

"During the half year ending the 31st
"Dec: last, there have been no new Accounts

Recapitulation of the London Accounts.

| Half Year ending | Balances Outstanding 30 June 1844. | Receipts in the ½ Year ending 31 Dec: 1844 | Balance outstanding 31 Dec: 1844. |
|---|---|---|---|
| 30 June 1841. | 59. 10. 5. | | 59. 10. 5 |
| 31 dec: " | 793. 17. 9 | 42. 18. 10 | 750. 18. 11 |
| 30 June 1842 | 690. 6. 1 | 107. 2. 9 | 583. 3. 4 |
| 31 Dec: " | 387. 9. 11 | 387. 9. 11 | |
| 30 June 1843 | 107. 6. 7 | 99. 10. 4 | 7. 16. 3. |
| 31 dec: " | 155. 11. 4. | 89. 13. 1 | 65. 18. 3. |
| 30 June 1844 | 1338. 18. 3. | 152. 4. 1. | 1186. 14. 2. |
| | £3533. 0. 4 | 878. 19. — | £2654. 1. 4. |
| | Balance outstanding 31 Dec 1844 | | £2654. 1. 4. |

Bank of England Archive (G4/67)

30th January 1845

"Balance outstanding 31 dec 1844 £2654.1.4.

"Now recommended to be carried to Profit and Loss 500.-.-

"which will reduce the Balance to £2154.1.4.

Branch Bank Accounts

"At the Branches there has been received in the half Year upon the "accounts of Bankrupts or Insolvents the "Balances of which have from time to time "been carried to the Debit of Profit and Loss "the Sum of £44.15.8 which has been placed "to the credit of that account in the "General Ledger.

"The Balance of the Outstanding "Debt (not written off to Profit and Loss) "on the 30 June 1844 was . . . £1138.7.0

"At Newcastle £60.18.2.

On which nothing has since been received.

"At Manchester £77.18.10

On which nothing has since been received.

"At Leeds £1000.

On which has since been received. 31.0.6

"leaving Balance 968.19.6

"Total received during the half Year 31.0.6

"Leaving the Balance outstanding 31 Dec. 1844 £1107.6.6.

"which

"which it is recommended should be
"allowed to remain for the present, payment
"of the whole being expected.

London Quarterly Loan Bills.

"The Balance of Outstanding
"Debt on the London Quarterly Loan
"Bills was written off to the account of
"Profit and Loss, in pursuance of the
"Order of Court of the 1st Aug: last, and
"no new debt of this description has
"occurred during the half year.

"Bank of England } (signed) "James Morris
"28th Jan: 1845. } "Chairman".

approved. The Court approved thereof.

The undermentioned Letter from Sir John Hall, Secretary to the St. Katharine Dock Company, having been read,

Viz:

"St. Katharine Docks
"24th January 1845.

"Sir,

Sir John Hall requesting that the Loans on £307,965 and £286,915 St. Katharine Dock Debentures be extended for 3 Years at 3½ p Ct p ann: int.

"The Bank of England are holders
"of £307,965 St. Katharine Dock Debentures
"of which £286,915 fall due on the 5th April
"next, and £21,050 on the first of May
"following, the Interest payable on the
"same is 4 p Cent per Annum.

"I am instructed by the Court of
"Directors of the St. Katharine Dock Company
"to

30th January 1845

"to request the favor of your informing me "whether it will be agreeable to the Governor "and Company of the Bank of England to "extend the Loan of the above Sum for a "further period of three years, from the dates "at which the Bonds respectively fall due, "at the rate of interest of 3½ per Cent. per "annum, it being the intention of the "Court to apply to the Proprietors for their "sanction to fund a portion of their Floating "Debt to an amount equal to 50 per Cent "on the present fixed Capital.

"I have the honor to remain

"John Knight Esq
&c. &c. &c.
Bank of England.

"Sir,
"Your obed. Serv.
(Signed) "I. Hall,
"Secretary

Resolved,

At the recommendation of the Committee of Treasury

That the following Draft of a Letter be adopted, in reply to the foregoing proposition of the St. Katharine Dock Company, viz.

Draft of a letter to Sir John Hall in reply to his proposition

"Bank of England
30th Jan. 1845

"Sir

"I am desired to acknowledge "your Letter of the 24th inst. inquiring if it will

30th January 1815

will be agreeable to the Bank of England to extend the Loans of £286,915 and £21,050 which respectively fall due on the 5th April and 1st May next for a further period of three years from the said dates at an interest of 3½ p Cent p ann: and I am ordered to inform you that the Court of Directors will continue the advance of the Sums specified from the periods at which they respectively become due, at 3½ per Cent. per annum, for three Years, should the Proprietors of the St Katharine Dock Company sanction the proposition of the Directors to fund an amount of their floating Debt, equal to 50 p Cent of their present fixed Capital.

I have the hona to be

Sir

"your obed.t Serv.t

(Signed) John Knight Sec.y

Sir John Hall
Secretary
St Katharine Docks.

Ordered,

That £70, be paid to the Hon.ble Richard Denman in full satisfaction for 5 Bank Notes lost upwards of 4 Years ago and presumed to have been destroyed £30, to John Wells for a Bank Note stolen 5 Years ago, and presumed to have been destroyed, £5, to Arthur Watts for a Bank Note the greater part of which is burnt, £50, to Wm Bryan and £20, to Charles Chull for 2 Bank Notes

Hon R Denman £70
John Wells £30
Arthur Watts £5
Wm Bryan £50
Chs Chull £20

30th January 1845

James Vicat £10
Capt. Geo Brown £10
Patrick Black £5
Rich.d Newell £5

Notes and £10 each to James Vicat and Capt.n George Brown for 2 Bank Notes, the sinister parts of which are lost, and £5 each to Patrick Black and Richard Newell for 2 Bank Notes the dexter parts of which are lost, upon their giving Security to indemnify the Bank against the same to be approved by the Committee in waiting; and the remaining parts of the 4 last mentioned Bank Notes being delivered up: and also £5 to Richard

Rd Boddington £5

Boddington for a mutilated Bank Note and the Number and Date thereof not ascertained: the Committee of Treasury having examined and approved the

for Bank Notes Lost &c.

several Vouchers relating thereto.

Application from Barnard Dimsdale for paym.t of £1400 for 3 Bank Notes lost more than a Year ago.

An Application having been made by Messrs Barnard Dimsdale & Co Bankers, for payment of £1400. for 3 Bank Notes lost more than a Year ago,

Ordered,

At the recommendation of the Committee of Treasury,

£1400 to be invested in the 3 p.r Cts the Divds to be paid to Barnard & Co.

That the Sum of £1400. be invested in the 3 per Cent Annuities in the name of the Governor and Company of the Bank of England, and the Dividends thereon to be paid Messrs Barnard Dimsdale & Co during the time the said Bank Notes may remain out.

30th January 1845

outstanding — agreeably to the Minute of the Court of Directors of the 12th Dec. last.

The following Report of the Committee of Inspection for the Stock Offices having been read, viz.

Report of the Com.ee of Inspection for the Stock Offices on the Case of Geo. Ellis (suspended)

"The Committee of Inspection
"for the Stock Offices,
"Report to the Court of Directors,

"That they have taken into their "consideration the case of George Ellis of "the Consol Dividend Office who was "suspended on the 6th Inst." "for having "obtained from Mr Coe a triplicate "Warrant, and kept the one he had "thus improperly obtained in his "desk all night, altho' asked for it "by Mr Coe, who missed it on making "up his account in the evening, and "having the next morning produced "the missing Div.d Warrant in a "very improper manner in the presence "of Mr Carbould, the 3rd and the other "Clerks"

"The Com.ee have examined Mr "Coe, and have heard Mr Ellis in explanation "— a letter has also been read from him, addressed "to the Governor, imploring a favorable "consideration of his case.

"Mr Coe states that he makes up "his

30th January 1845

"his tale of Warrants daily; - that on the
"1st January, he found one Warrant deficient
"(he is positive as to the day from being
"engaged out, and having passed a very
"anxious evening) that he immediately
"went to the Consol Office and enquired
"of the Clerks whether any one had a
"warrant which should have been returned
"to him, - that he asked Mr Ellis who
"gave him an answer in the negative; on
"the following morning he applied to Mr
"Underhill, the Principal of the Consol
"Office, for his assistance, who suggested that
"the Superintendents of Division should
"be required to ask each Clerk to examine
"his drawers, and no Clerk in the Consol
"Office was found to have a superfluous
"warrant; he then went to the Consol div;
"Office and made the like enquiry; - that
"during this examination George Ellis came
"forward, and addressing himself to me said
"Oh, Mr Cox, I have got your Warrant, I was
"just going to shew Mr Corbould what a
"pretty system this is, you may get as many
"warrants as you please, you gave me a
"duplicate Warrant - this was said in the
"hearing of Mr Corbould.

"Mr Ellis stated in explanation, that
"during the 31st December he believes he requested
"Mr Booker (another Clerk) to obtain for
him

30th January 1845.

"him from Mr Coe a new Warrant for a "spoiled one, that he received such new "warrant with the original, and put them "both in his desk, observing to Mr Baker "(his Partner) that he had a duplicate Warrant "which he would take together with the "other spoiled ones, to Mr Coe, and make "one operation of the changing of them, that "on the 1st January in the afternoon seeing "Mr Coe in the Office, he requested him "to give him new Warrants for certain spoiled "ones, when he inadvertently gave amongst "the spoiled, the Warrant for which he had "already received a duplicate.

"Upon being asked how he came "to hold up the warrant in a taunting "manner, when he delivered it to Mr Coe "and endeavour to turn the System into "ridicule? he replied that he held up the "Warrant up to attract Mr Coe's attention "—— he could not recollect that Mr Coe "had asked him on the 1st Jan.y if he had a "spoiled Warrant.

"Mr Coe persisted (in the presence of "Ellis) that it was on the 1st Jan. he asked "him if he had a Warrant that should have "been returned to him, and that it was not "on the 2nd the day when Ellis gave him up "the Warrant.

"In consequence of the good character

Bone

"borne by George Ellis, and the sorrow he
"has expressed.

Ellis' suspension to be taken off. to me moved to the Acct. Drawing Office.

"The Committee recommend to the
"Court of Directors that the suspension of
"George Ellis be taken off, and that he be
"moved to the Accountants Drawing
"Office. (Signed) "S. Neave,
"Chairman.

"Bank of England
"28 Jan.
1845.
approved.

The Court to be approved thereof

Upon reading the following Minute of the Committee of Treasury, &c.

"Committee of Treasury
"29th January 1845.

Minute of the Com.ee of Treasury recom.g Dist.d acc.t for Birmingham Town & Dist.t Bank

"An application from the Birmingham
"Town and District Bank for a
"Discount account at the current rate
"of the Birmingham Branch (Maximum
"£20,000. Minimum £18000) was read
"and recommended to the Court of
"Directors.

("The Bills sent in by the said
"Bank to be of unexceptionable character
"and not to have more than 95 days to run)

"The Agreement to continue from
"year to year, liable to termination at the
"end of any year by notice from either party
"on or before the 1st Oct.) The

30th January 1845.

agreed to

The Court agreed thereto.

Application from Birmingham and Midland Bank for a Dist. Acct.

An application having been read from the Birmingham and Midland Bank for a Discount account at the current rate of the Birmingham Branch (Maximum £15.000 Minimum £13500) the Bills to be of unexceptionable character, and not to have more than 95 days to run, And, the agreement to continue in force from year to year, liable to termination at the end of any year by notice from either party on or before the 1st October.

agreed to

The Court agreed thereto

A.

Bank of England Archive (G4/67)

A Court of Directors at the Bank
On Thursday the 6th Feb: 1845

Present

William Cotton Esq Governor
John Benjamin Heath Esq Dep: Gov
Edw Henry Chapman Esq
Arthur Edw Campbell Esq
Bonamy Dobree Esq
Abel Lewes Gower Esq
Thomson Hankey Jr Esq
John Oliver Hanson Esq
Kirkman D. Hodgson Esq
Henry I Hollond Esq
Thos N. Hunt Esq
Chs Fredk Huth Esq
Alfred Latham Esq
Hy St John Mildmay Esq
James Morris Esq
Sheffield Neave Esq
Geo Warde Norman Esq
James Pattison Esq
Sir John H. Pelly Bt
Christr Pearse Esq
Hy Jas Prescott Esq
Sir John R. Reid Bt
Wm R. Robinson Esq
Thos Tooke Jr Esq

The Proceedings of the last Court were read.

the Suspension of Richd Windle Jr reported

The Governor acquainted the Court that he had suspended Richard Windle Junr of the Portsmouth Branch,

to be continued and his Case refd to Bank Note Pay Office Comee

Ordered,

That his suspension be continued, and that his case be referred to the Comee for the Bank Note Pay Office &c.

the Secy Bonds of Revd Wm Nelson and Park Nelson

Ordered,

That the Security Bonds of the Revd John Nelson and of Park Nelson

6th February 1845

each for F Nelson to be delivd up to be cancelled.

Nelson in £500. each for Frederick Nelson be delivered up to be cancelled: the said Frederick Nelson having paid up in full to the Clerks Guarantee Fund and signed a personal Bond to the Bank in £1000. and, the Accountant having certified that there is no demand upon him.

The following Minute of the Committee for Branch Banks having been read, viz.

"At a Committee for Branch "Banks, 3rd Feb 1845.

Minute of the Branch Bank Comee recom. an allowce to the 2nd In Teller at the Leeds Branch.

"On the representation of the "Agent at Leeds for an allowance to "a Second In Teller at that Branch, "as risk money. — two Tellers being now "generally employed at the Counter, it was

"Resolved,

That it be recommended "to the Court of Directors,

"That £40 pann be granted to "the In Tellers, at the Leeds Branch, "as risk Money, in lieu of the £20 pann "hitherto granted; - such allowance to be "divided among the Clerks acting as "In Tellers in the proportion of the "number

6th February 1845

"number of Days they may be respectively
"so employed.

(Signed) "J. B. Heath.
Dy Gov.

agreed to. The Court agreed thereto.

A Minute was also read, as follows, from the Committee for Branch Banks, viz.t

Minute of the Branch Bank Com.ee recom.g the appointm.t of a Clerk to the Portsmouth Branch in the room of R. Windle Jr. under Susp.n

"At a Committee for Branch
"Banks, 3d Feb. 1845.

"The Deputy Governor having
"acquainted the Committee that a
"complaint has been made by the Agent
"at the Portsmouth Branch against
"Richard Windle Jun.r for offensive
"conduct towards another Clerk, for
"which he is under suspension, it was

"Resolved,

"That it be recommended
"to the Court of Directors,

"That Joseph Lewis of the Cash
"Book Office be appointed to the Portsmouth
"Branch at a Salary of £75 p.ann. including
"the Morning Money, and with the
"additional Salary of £45 p.ann. to supply
"the place of the said Richard Windle Jun.r

(Signed) "J. B. Heath, Dy Gov.r

6th February 1845

agreed to

The Court agreed thereto.

Ordered,

Kemp Loss £100

That £100, be paid to Kemp Load in full satisfaction for 2 Bank Notes the sinister parts of which are lost, and presumed to have been destroyed. £20 to John Waterhouse for 4 Bank Notes, and £5 to Jeremiah Hill for a Bank Note

John Waterhouse £20

Jerem.h Hill £5

the sinister parts of which are lost, and £10 to Edward Duncombe for a Bank Note the dexter part of which is lost and presumed

Edw.d Duncombe £10

for Bank Notes parts left &c.

to have been destroyed, upon their delivering up the remaining parts thereof, and giving Security to indemnify the Bank against the same to be approved by the Committee in waiting: the Committee of Treasury having examined and approved the several Vouchers relating thereto.

Minute of the Com.ee of Treasury recom.g a Disc.t acc.t for the Bank of Liverpool

The following Report of the Committee of Treasury having been read, viz.t

"Committee of Treasury
5th Feb.y 1845

"An application from the Bank "of Liverpool for a Discount Account, ("Maximum £200,000. Minimum £180,000) "was read and recommended to the Court "of Directors The interest charged on the "said account to be one per Cent below the "Banks London rate, subject to the condition

that

"that such charge shall never go beyond
4 per Cent: or under 2½ per Cent: and
"the agreement to continue in force for
"3 Years, and thereafter, except upon 6
"months notice from either party."

agreed to.

The Court agreed thereto.

A Minute from the Committee of Treasury was also read, as follows, viz.

"At a Com.ee of Treasury
"5th Feb: 1845.

Minute of the Com.ee of Treasury recom.g various removals and appointments in the Consols and 3¼ p.Ct. Offices.

"For the more efficient superintendence and controul of the Consol Office "it was proposed by the Governor to "recommend, to the Court of Directors,

Mr. Underhill to retire after April.

"That Mr. Underhill, now "Principal of the said Office (71 Years of "age) should, after the payment of the "April Dividends, retire from the Service "of the Bank, and that Mr. Cuell at "present Deputy Principal of the 3¼ "per Cents, should at that time be appointed "Principal of the Consol Office.

Mr. Cuell to be app.d Principal of the Consols on Mr. Underhill's retirement.

"That Mr. Jones who is at "present Deputy Principal of the Consol "Office, be 3.d Clerk of the 3¼ p.Cent "Dividend Office.

Mr. Jones to be 3.d Clerk in the 3¼ p.Ct. Div.d Office.

"That

# 6 February 1845

Mr Cabould to be placed under Mr. Jones in the 3¼ pct Div. Office

"That Mr. Cabould who is at present "next to Mr. Jones in the Consol Office "be placed under him in the 3¼ per "Cent Dividend Office

Mr Jecks to be Dep. Principal of Consols.

"That Mr. Jecks now of the 3¼ "per Cent Office be placed as Deputy "Principal under Mr. Underhill in "the Consol Office

Mr. Ingall to be under Mr Cuell in the 3¼ p Cts.

"That Mr. Ingall now in the "Consol Office be placed under Mr. Cuell "in the 3¼ per Cents.

Mr. Newton to be 3rd Clerk in Consols.

"That Mr. Newton, now 3rd "Clerk in the 3¼ p Cents be removed to "the same situation in the Consols, "under Messrs Underhill and Jecks, "and that Mr. Stevens, now in the 3¼ "p Cents be placed under him; — but in "the event of Mr. Newton's death or "retirement, the situation of Principal of "the Dividend Office, with the additional "allowance of £20, to be discontinued.

"The arrangement at present will be

| Consols. | 3¼ Per Cents. |
|---|---|
| Mr. Underhill Principal | Mr. Clarke, Principal |
| Mr. Jecks, Deputy. | Mr. Cuell, Deputy. |
| Div. Office. | Div. Office. |
| Mr. Newton | Mr. Jones |
| Mr. Stevens | Mr. Cabould. |

After

6 February 1845

After April.

| Consols. | 3¼ P. Cents. |
|---|---|
| Mr Cuell, Principal | Mr Clarke Principal |
| Mr Jacks. Deputy | Mr Ingall Deputy |
| Div.d Office. | Div.d Office |
| Mr Newton | Mr Jones |
| Mr Stevens. | Mr Colbould. |

"The Committee agree thereto.

approved The Court approved thereof.

A.x

Bank of England Archive (G4/67)

A Court of Directors at the Bank
On Thursday the 13th Feb: 1845

Present

William Cotton Esq Governor
John Benjamin Heath Esq Dep.y Gov.
Edw.d Henry Chapman Esq
Arthur Edw.d Campbell Esq
Bonamy Dobree Esq
Abel Lewes Gower Esq
Thomson Hankey Jr Esq
John Oliver Hanson Esq
Kirkman Dan.l Hodgson Esq
Hy Lancelot Holland Esq
Tho.s Newman Hunt Esq
Alfred Latham Esq
Hy St. John Mildmay Esq
James Morris Esq
Sheffield Neave Esq
Geo. W. Norman Esq
James Pattison Esq
Sir John H. Pelly Bt
Christr Pearse Esq
Hy Jas Prescott Esq
Sir John R. Reid Bt
Wm R. Robinson Esq
and
Tho.s Tooke Jr Esq

The Proceedings of the last Court were read.

Out Cash right.

Mr. Latham reported the Out Cash to have been taken in and found right.

the Suspension of S. S. Low reported,

The Governor acquainted the Court that he had suspended Samuel Stephenson Low,

to be continued and his Case ref.d to the Stock Office Committee

Ordered, That his suspension be continued, and that his case be referred to the consideration of the Com.ee of Inspection for the Stock Offices.

Bank of England Archive (G4/67)

13 February 1845

Ordered,

That £10, be paid to Thomas Sutton in full satisfaction for a Bank Note alledged to have been burnt, £40. to James Nathan Holmes for 7 Bank Notes the dexter parts of which were lost at Sea, £90, to Henry Sigismund Straus for 8 Bank Notes, and £5. to Thomas Good for a Bank Note, the dexter parts of which are lost, by the Post, £10. to John R. Wilson for a Bank Note the dexter part of which is lost, £15, to Charles Vicars Hunter for 3 Bank Notes, and £5. to John Greenwood for a Bank Note, the sinister parts of which are lost by the Post upon their giving Security to indemnify the Bank against the same to be approved by the Committee in Waiting, and the remaining parts of the 21 last mentioned Bank Notes being delivered up: the Committee of Treasury having examined and approved the several Vouchers relating thereto.

Thos. Sutton £10

Jas. N. Holmes £40.

Henry S. Straus £90

Thos. Good £5

Jno. R. Wilson £10

Chs. V. Hunter £15

John Greenwood £5

for B. Notes burnt &c:

Minute of the Com.ee of Inspection for the Bank Note Pay Office &c: on the Case of Rich.d Windle &c (under suspension)

The following Minute of the Committee of Inspection for the Bank Note Pay Office &c. having been read, viz.t

"A Committee of Inspection for
"the Bank Note Pay Office &c:
"On Tuesday the 11.th Feb: 1845

"The

# 13 February 1845

"The Committee took into consideration "the Case of Richard Windle Jun: who "was suspended on the 1st instant for "offensive conduct to Mr Tucker, one "of his fellow Clerks at the Portsmouth "Branch from which he was removed "on the 6th instant by the Court of Directors "who referred his case to this Committee.

"The complaint of Mr Tucker was "read charging Windle with having "been "unceasing" in his annoyances from "the commencement of his duties at the "Branch" (in June 1842) by using insulting "language to himself and making offensive "remarks relating to his Wife, and family, "and further, accusing him of very gross "and disgusting conduct.

"Letters were also read from Mr, "Dorrien (Agent) - Mr Henney (Sub Agent) "and from Messrs Theakston and Wyatt "(the Clerks at the Portsmouth Branch) "which fully corroborated Mr Tucker's "statement as to the offensive and irritating "language applied to him by Windle.

"Mr. Marsden reported that Windle "had been a good Clerk in London, but quarrelsome, "and that on his appointment to the Branch, he "had been cautioned by the Chief Cashier to control "his temper, which he had promised to do: Mr, "Marsden said that there had never been any

"com-

13th February 1845

"complaint made against Tucker, and the
"Branch was reported to have observed good
"order and harmony until Mr Windle joined it

"Mr Windle admitted that "an
"irritability of temperament had, in many
"instances, caused him to commit serious
"indiscretions," but the breach of good manners
he most solemnly denied; he was never
"intentionally guilty of such an ungentlemanly
"act, if he had spoken disrespectfully of
"Mr Tuckers family, it was in consequence
"of Tucker having first attacked his; he
"had never made any ill natured allusions
"to Mrs Tucker, he had only joked him, as
"the other Clerks did, on his marriage, he
"was unable to account for the circumstance
"that not one person engaged at the Branch
"would come forward in his behalf, he
"expressed much contrition for his past
"misconduct, and promised that if permitted
"to remain in the Service, he would perform
"all his duties most satisfactorily.

"The Comee having given the case their
"most attentive consideration, are of opinion
"that such part of the complaint of Mr Tucker
"as charges Mr Windle with being in the habit
"of using insulting and offensive remarks towards
"Mr Tuckers Wife and family is fully es-
"tablished, by the evidence produced before them,
"but though strongly impressed with the belief
"that

13th February 1845.

"that the second part of the complaint which
"charges him with gross and disgusting
"conduct towards Mr. Tucker in other ways
"is equally imputable to him; The Com.ee
"have been unable to obtain any corroborative
"evidence which will enable them to express
"a decided opinion, and to justify their
"recommending his dismissal from the
"Service of the Bank, as they should
"otherwise have done, They have therefore

"Resolved

"That it be recommended to
"the Court of Directors, that the suspension
"of the said Richard Windle Jun.r be continued
"for such period as the Governor may see
"fit; that he be reprimanded by the Governor
"- that he be placed in the Cash Book Office
"at the bottom of the List of Clerks who were
"elected at the same time with him, and that
"a Monthly report of his conduct be made,
"upon which his continuance in the Service
"will depend.

"Bank of England (signed) "Humphrey Sr. John Mildmay
" 11th Feb.y 1845 (( Chairman."

approved.

The Court approved thereof

Minute of the Branch Bank Com.ee recom.g sundry appointm.ts at the Branches

The following Report of the Committee for Branch Banks having been read, viz.

"The Committee for Branch Banks,
"Report to the Court of Directors

"That they assembled on the 17th Jan.y
"for the purpose of considering of the appointm.t
"of an Agent at Swansea in the room of Mr.
Whitehouse

"Whitehouse removed to Liverpool, that
"they examined several Gentlemen who
"were Candidates for the Bank Service.

"They then met by adjournment on the
"21st January, on the 3rd February, and again
"on the 10th February, having given their serious
"attention to the State of several other Branches
"with the view of recommending to the Court
"certain changes which appear to them to be
"necessary for the efficient conduct of the
"business.

"The Committee first recommend
"that a complete separation of the Branches
"at Bristol and Gloucester, now under
"the joint management of Mr Cowell shall
"take place. That Mr Cowell be established
"as Agent at Bristol with a Salary of
"£1000 p annum.

"That Mr Kipping be Acting Agent
"pro tempore at Gloucester, with a Salary of
"£600 per annum: and that Mr Goddard
"now second Clerk at the Bristol Branch
"be the Sub Agent with a Salary of £300 p ann:

"The Committee further recommend
"that Mr Stocks the present Agent pro
"tempore at Hull be allowed to retire with
"an allowance of £300 p ann: during the
"pleasure of the Court, that he be replaced
"by Mr Shee the present Sub Agent at
"Manchester who shall be allowed to
"retain

13th February 1845

"retain his present Salary and emoluments
"amounting to £750.

"That the Sub-Agency at Manchester
"be filled by Mr Saunders, a Gentleman
"highly recommended with a Salary
"of £500. per ann.

"Finally, the Committee recommend
"the appointment of Mr John Biddulph
"for the Agency at Swansea, with a Salary
"of £500 p annum.

"Bank of England (Signed) "I. B. Heath,
10th Feb. 1845. "Dy Gov.

postponed. The further consideration of the said Report was postponed to the next Court.

The Bank's Answer to Edw. Parr & Co's Bill in Chancery sealed. The Answer of the Governor and Company of the Bank of England to the Bill of Complaint in Chancery of Edw. Parr and others having been examined by Mr Robinson and Mr Latham two of the Comee in Waiting was sealed with the Common Seal in Court.

Minute of the Comee of Treasury recom. the resignn of Jas I Pearce The following Minute of the Comee of Treasury having been read, viz.

"Comee of Treasury 12th Feb. 1845.

"A letter having been read from Jas Scott
"Pearce of the Cash Book Office tendering his
"resignation "on account of ill health and
"the almost total loss of the use of his hands",
reserving the consn of a Pension. "it was Resolved, to recommend to the
"Court

13th February 1845

"Court of Directors to accept the same — "and to reserve the propriety of granting him "a Pension for the further consideration of "the Committee."

Pearce's resign^n accepted

Ordered, That I I Pearce's resignation be accepted.

The Gov^r reports that he has advanced £15000 3½ p^r Ct to the Corporation of London

The Governor having stated to the Court that he had agreed to advance to the Corporation of London a Loan of £15,000 @ 3½ per Cent. per Annum, interest, the said Loan to be repaid out of the first receipts from the Rents of the New Royal Exchange

approved.

The Court approved thereof.

Orders of Court of the 19th March 1812 & 4 Sep 1828 as to the admission of Persons as discount^rs at the Bank considered

The Court having taken into consideration the following Regulations in reference to the admission of Persons as Discounters at the Bank, viz^t

"Order of Court 19th March 1812

"No Person to be proposed as a Discounter "who shall not have been an Established "Wholesale Trader at least two Years. This "Regulation not to apply to the continuance of "an existing Establishment by any collateral "Branch, or to an account from which a "partner withdraws, or to which an additional "partner is added.

"16 Feb. 1809. No Foreigners, except those as-

13th February 1845.

"associated with British subjects in
"partnership to be admitted to open an
"account for Discount, unless they are
"naturalized or made free Denizens.

"4th Sept. 1828. The above Resolution
"rescinded, and Foreign Merchants of 5
"Years standing in London permitted
"to have Discount accounts

It was Resolved,

That the above mentioned Orders of Court, excluding parties from having Discount accounts, except after certain periods of establishment in London, be now rescinded.

the above Orders rescinded.

A.

Bank of England Archive (G4/67)

A Court of Directors at the Bank
On Thursday the 20th Feb: 1845.

Present

William Cotton Esq. Governor.
John Benjamin Heath Esq Deps: Gov
Edw.d Hly Chapman Esq — Hly St John Mildmay Esq
Arthur Ed. Campbell Esq — James Morris Esq
Bonamy Dobree Esq — Sheffield Neave Esq
Abel Lewes Gower Esq — Geo Warde Norman Esq
Thomson Hankey Jr. Esq — James Pattison Esq
John Oliver Hanson Esq — Sir John H. Pelly Bt.
Kirkman Dan.l Hodgson Esq — Christr. Pearse Esq
Hly Lancelot Holland Esq — Hly Jas Prescott Esq
Tho.s Newman Hunt Esq — Sir John R. Reid Bt.
Ch.s Fredk Huth Esq — Wm R. Robinson Esq
Alfred Latham Esq — Tho.s Tooke Jr. Esq

The Proceedings of the last Court were read.

The following Report of the Committee for the House and Servants having been read, viz.t

Quarterly Report of the Com.ee for the House and Servants.

"The Committee for the House and
"Servants,
"Report to the Court of Directors,

"That they have ordered payment of
"the Wages of the Servants of this House
"amounting to £36,851. 0. 5. for those of the
"Branch Banks amounting to £8396. 15-
"and

20th February 1845.

"and the Pensions amounting to £6819. 7. 3
"for the Quarter ending the 28th Feb: ms
"from which respectively is to be deducted
"and handed over to the Assessors and
"Collectors £1472. 8. 11. being the amount due
"on the 28th Feb. for one quarter of a Years
"Income Tax as per their accounts delivered
"the Committee have also ordered payment
"of the Tradesmen's Bills for this House
"amounting to £4279. 7. 1. the Building Bills
"at the respective Branches amounting to
"£49. 6. and the current Bills at the Branches
"amounting to £611. 3

"That Mr. Marshall's account of
"Petty Charges for the months of december,
"January and this month, amounting
"to £2281. 0. 10. has been examined and
"allowed.

"That the Storekeeper produced his
"account of the balance of Stores in his
"Office on the 31st January last which is
"hereto annexed, and his account of Stationery
"pens and other Articles used in this House
"has been examined and allowed, by which
"it appears that the number of Pens delivered
"out the present quarter amounted to
"49,298. of which 6,600. were patent 13,850 quill
"20,340 Steel and 8,508 for the private use of the
"Clerks, being 6,316 less than last quarter.

"That the Gate Porter attended and
"stated that the Watchmen had been very regular
"in

"in their attendance, he also reported that "the engines were in very good order, and "were regularly played once a month, that "the Avenues and Passages throughout the "Bank were kept free from every kind of "nuisance, and that the black rags are now "burnt on the premises

"Bank of England 18th Feb. 1845 (signed) "J. B. Heath, "Dy. Gov.

approved. The Court approved thereof.

Quarterly Repts of the Com.ee read and approved. The Quarterly Reports of the Com.ee of Treasury, and the three permanent Committees of Inspection were read and approved.

The following Report of the Committee of Building having been read, viz.t

Report of the Com.ee of Building "The Committee of Building "have to report to the Court of Directors "that the undermentioned Tradesmen's "Bills amounting to £2003. 13. were referred "to the Committee for the House and "Servants for payment, viz.t

| | |
|---|---|
| "For this House | £1954 " 7. |
| " the Branches | 49 " 6 |
| "12th Feb. 1845. | £2003 " 13. |

approved. The Court approved thereof. The

# 20th February 1845

The Secretary acquainted the Court that Joseph Gritton desires leave to exchange the Security of Samuel Jos$^{h}$ Ballard in £500.

## Ordered,

That the said Joseph Gritton do forthwith provide other Security in the room of the said Samuel Joseph Ballard.

Jos. Gritton deft in Security

## Ordered,

That £25. 5. 11 be paid to Alexander Robertson in full Satisfaction for 2 Bank Post Bills lost by the Post and not indorsed, and £5 to Hester Walker for a Bank Note, the sinister part of which is lost upon their giving Security to indemnify the Bank against the same to be approved by the Committee in waiting and the remaining part of the said Bank Note being delivered up: the Committee of Treasury having examined and approved the several Vouchers relating thereto.

Alex$^{r}$ Robertson £25. 5. 11

Hester Walker £5.

for B.P. Bill &c. lost &c.

## Ordered,

That the Wages of the several Persons hereafter named be advanced from the 1st March next, as follows, viz$^{t}$.

In the Accountants Department

James Joyce, Jos B. Angell, Walter Burford, John Stevens, Rd Knight, Sam$^{l}$ Heudebourck, Edw Salisbury Hos

Wages advanced

20th February 1845

Thos Wheeler, Jas Thurlow, Willm Wrench, Robt Hyett, Robt P. Kell, Edwd And.w Hutton, Wm Gibbs, Thos Soley, Benjn Butterworth, and John Way £30 pann: each.

Willm Holton Smither, Henry Heudebourck, Chs Wm Barkley and David Brown Tweedie £20 pann: each.

Augustus Hamilton, Henry Wm Gardener, Edwd Carter, Alfred I E Compton, Jas B. Scott, Thos Tenery, Jno Chs Lloyd, Chs Pemberton Elsworthy, Jos.h Wm Savage Jr.s Hubble Douce, Henry Goudge Wm Westlake Sack, Graydon H. Young, Ernest Nelmesson, Saml Rogers, Ralph Walker, Alfred Appleton, Thos Howard Tucker, Jno Adams Bower Fly Griffies Williams, Fredk Newman, Jno B. Monger, John Talkeld Green, Augs Fredk Dennys Edward Hurlee, John Garrett, Nathl Joseph Sperati, George Forbes, Stepn Catterson Jr, Geagl Augustus Drewar, Fredk Wm Dighton and Thompson Were £10 pann: each.

Reed Price Jervis, John Hall, John Ray, Jas Cahaid Smith, Geo Wright, Jas Rippath Ward James Roach, Chs D Dandy, Danl D Wheeler, Wm Henry Arnold, Danl Hill, Thos Phillips James Price, Wm E Plumbridge, Benjn I Sowell Rd W. Merrington, Saml A. Baker, Jas Duthoit Henry Bumsted, Wm Hughes, Wm H. Morton Jos Hooper, Thos Hall, David Blaiklock, Geo Heaton Harvey, John Nixon, Geo Spencer Layton Henry Saml Unwin, Wm Cecil, Thos I Crosthwaite Geo Andrews, Chs E Harle, Geo I Reynolds, Jas R Durrant, Rt Bocquet Jr, Benjn Tomkins, Geo Betts, John Lewis, Matthw Freeman, John Erwood, Geo Lyon Gastineau, Chs Lee, Henry W. Hetherington, Jno F I Bennish, Thos Chesely, Lechmere Taylor, Wm H. Jones Geo H. Western, Chs Bawtree, Henry Pennell, Harold W. F

France

# 20th February 1845

France, Willm Winn, Rt Burford, Thos W Davies
Geo. Marsh, Benj.n Jesse Butterworth, Jr Robt
Bouguet, Edwin Dawes, John Davies Wm Hubbard
Burrell, Fredk Henry Richards, Wm Fly Smithers
Henry Halsey, Ralph M Hallam, Henry Search,
James Needham, Thos Slater Jr. Geo. Carey Jun.
Richd Willsdon Jr. Geo H. N J Powys. John
Berry, John Swart, Hy Percivall, Chs V Stephens
Thos D Bott, Ennis Chambers, Enos Wm Miller,
Aubrey E J Dangerfield, Geo Wilkinson, Rt Smith
Geo. W Hepworth, Thomas Cope, John Wm Austin,
Thos J Weatherhead, John Bawtree, Jas Ballard Jun.
John Alex Bartlett, Chs Geo Whitmell, Willm
D Whaley, James Fenn, Saml J Low, Edwin
A B Shell, Thos A Bosworth, Henry Gentry,
Geo. Pearson, Ernest Sharpe, Saml M Middleton
Thos Hulner, Wm Fredk Harrison, Henry M Forbes
Archer Simons, Rt Hyett Jr. Thos Wm Innes,
Wm Ray Smee, Henry T Latham, John Francis
Jas Edwd Delamare, Jos Wm Devonshire, Richd
Codrington, Wm Squire Ovington, Geo Creaton,
John Vansommer, John Gould, Edwd Thomas
Js Justins, Fredk Nelson, Henry Lee, Josiah
Knight, Stephen Braun, Wm Best Ede, Robt
Percivall, Hy Wellington Kay, Wm Henry Brent,
Francis Rowlatt, Chs Rudd Latham, Geo D. Gray,
Hector J C Maclean, Antty A Zwinger, Rt Adye
Baily, Edwd Pewtner, Edwd Scriven, Hy L Harrison
Geo. Bidwell, Chs Burrowes, Hy Gerald Aylmer,
Geoffrey St A St Aubyn, Henry Attride, Fredk
C Layton, John Coles, Wm Bridges, Alex M Heath
John Vanderkiste, Chs Geo Richards, Wm Hy
Douce, Wm Chs Hudson, Thos Wheeler Jr, Jno Beard
Chs Earles, Blackall S Yarrow Jr. John H Cox
15 pann: each.

Archibald Antty Cooke, Frank Skelton, Hy
Turner

20th February 1845.

Turner, Henry B. Layton, Edwd. Voigt, John Ritchie, John Skelton Jr. Saml. Harrison Jr. Alfred J. Welsh, Octavius Search, John Lewis Jr. Joseph Tessier, Rd. Wm. Clayton, John Richter, Henry Gregory, Jno. Jacob Biggs, Thos. Wm. Bentley, Henry Bawtree, Hy. Hogben Jr. Thos. Price, Ozias Humphry, Fredk. Smee, Thos. Dighton, Hy. Pt. Bayfield, John Ashmore Jr. Thos. Escreat Junr. Edwd. D. Kortwright, Thos. Airey, Rd. Rowlatt, Richd. Farr, and James Whitcher £5 p annm each.

## In the Cashiers Department.

John Price, Wm. Richter, John Wood Deane, Henry Hogben, John Cann, Thos. Rake, John Wm. Brooks, John Bradshaw £30 p annm each, David Hyett £46. Stewart Pixley and Edmund Harrison Browne £20 p annm each.

George Jos. Bowyer, Fredk. Wm. Ritchie, Thos. C. Wroughton, Fortescue L. Todd, Fredk. Adams, Chas. F. Bassett, John Dennis, Horace B. Whaley, Archd. Griffith, Godfrey W. Turner, Cecil G. King, R. F. G. Rowe, Edwd. Groom, John Rev. Geo. A. Bassett, Owen Jones, Wm. Knight, Thos. B. H. Wood, Wm. G. Bayes, Edwd. Jas. Gouly, Thos. Hy. Mole, Saml. B. Kent, Edwd. F. Smith, Wm. Chas. Woollard, J. C. Townsend, F. Bonhote, I. W. Browne, A. L. Wilson, Thomas Old, Thos. H. Turner, Geo. F. S. Smith, A. J. Read, A. F. Lloyd, Gordon Brassey, John Pitman, Geo. H. Topple, and Thomas Bromley Le Geyt £10, each, per annm.

Francis Bocquet, Zechariah Alwins, John Williams, John Hawkes, Thomas Roberts

20th February 1845

Roberts, Henry Bock, Henry Dixon, Geo
I Church, Henry T. Nash, John Hammond
Shelton, Edw.d Fownes, Hy Yardley, Wm Kempster,
John Adams, Henry Brent, Rt Curtis, Geo
Stevenson Ellis, Peter Hinges ton, Wm T
Evans, John Willett, Chs Cheveley, Wm Hoddle,
Jos Thos Frith, George Barton, Wm Bawtree, Andw
Honey, John E Fish, John Moore, Heron & Hopkins,
Arthur H Hanley, Henry G Aldridge, John
Edwards, Wm Foster Pater, Wm Stewart Sodington,
Chs John Beetson, Wm Millachip, Jos Savage,
James Crallan, Wm Edw.d Gibbon, John Kempster,
Alex.r H Burkitt, Rt Conworth Fish, Thos
Marsh, Benj.n Savage, Aug.s Tilden, Mrs Baxter,
Chs Bradly, Fras Chs Hillary, Edw.d Oliver, Alfred
E Bedwell, Wm Miller, Nath.l T Isherwood,
Wm John Donald, Nath.l H Bacon, Thos Billing
Willm Fabian, Geo Groswenor, Sam.l Brooke, Jos.h
Dermer, Alex.r Robertson, Rd Jas Tillotson,
Rt Humphrey, Wm Wyburd, Geo Wolff Gough,
Wm Marshall, Jas Geo Lewis, John Holgate, Thos
Truett, Wm Tercombe, Rich.d Bassett, Jos Bumsted,
Sam.l E Wheeler, Harry B Symes, John Miller,
Wm Perry, Chs Iles, Rd Mindshull, John A L
Barnard, Rd H Heurtley, Jno Entrop Muller,
Chs Rt Huggons, Jas Robinson, Hy E Binks,
Andw Johnson, Wm T M Billinghurst, Robt
Willis, Alfred G Harper, Thos P W Berry, Walter
E Hodgson, Thos P Williams, Thos Heath, Jas
Wilton, Jos R Adams, Benj.n Adams, John C Strange,
John D W Drummond, Willm Walker, Jno T Waller,
Hy T Carne, M E Lee, Chs H Weston, Anty Evans,
Geo Stephens, Robt Windle, Geo Binks, Rt Gunston,
Dover, Marcus T Hill, Ormsby T Hill, Frs T
Streatfeild

Streatfeild, Danl H. Safe, Arthur Maitland, Jn John Smyth, Fredk Alexr Inden, Patrick Adams, Henry Thos Whaley, Thos Eveleigh, Wm H. Barker, Chs Nicholson, Gas Knight, Gilbert Allum, Hy Gimingham, Rd P. Williams, Rt Hammond, Geo Bryant, Fr John Henderson, Edd Salesbury Jr Wm Harvey Smith, Hy Wm King, Rd P. Smith, Fredk Shenley, Wm Chambers, Samd Hoole, And.s John Mitchell, Fredk Osher Keys, Arthur S Hodgkinson, Rd John Sykes, Geo. Humble and Thomas Ager £8 p ann: each.

George Archer Pain, Matthw Marshall Jr, H. D Watson, Geo. Merry Brown, Geo Smith, Wm Pearson, M. T. Dolton, Jas Miller, Alexr Goudge, Fredk Thos Cruse, Saml H. Elyard, John Davies, Richd F. Foster, Edw.d Hennett, Jas R Thomas, John E. Appleton, Geo. Luckhurst, Chs De Thirlwall Webb, Fredk T. Dutton, John K City, Alexr Cruikshanks Channer, Chs Stewart Young, Edwd Peel, Horatio W. Morris, Fredk Pearson, Jas Simmons, E. Barnaby Gudgeon, Henry E. Elsdale, E. T. Curtis, F. D. Fisher, John Whitcher, Samd Mibler, Jos D Smith, Wm Lovelock, Geo Fredk Allcock, Willm Henney, Geo Willmott, C. B. Thompson, Hy Jos Sadler, John Fradley, Wm M. Righton, Hy K. Argall, Robt T. Talbot, Wm Turner, E. G. T. Gellibrand, Thos C. Parish, Edw.d R. Sudlow, Henry Jones, Samd V. P. Phillips and Alfred Esdaile, £5 p ann: each.

In the Secretary's Office.

Edwin Welsh, £8 p ann:

At the Branch Banks,

At

20 February 1845

At Gloucester, Meaander Gerard and Edward Bishop. £8 p ann: each.

At Manchester, Mear, Balfour, Wm Freeman, Jos Rice, John Carter, Frederick Murfill, Chs Crockwell, Wm Minter Todd, Jas Tinton, Arthur M. Sims and Saml T. Hooper, £8 p ann: each.
Archibald Maclaine, Henry Bond, John Young, Geo. Goldsmith, and Edwd Robson Jr. £5 p ann: each.

At Swansea, Wm Templeton, John Woodruffe, and Murrell Wright £8, p ann: each.

At Birmingham, Geo H. Barnard, Wm H. Realshaw, Rd Righton, Thos A. Dixon, and Jos C. Dixon £8 p ann: each. Francis M. Farrer, John M. Bourne, Jas Russell, Hy Chs Scollick, Hy R. Soudrinier £5, p ann: each.

At Liverpool, Frs Kinyett, D. Lewis J. S Bocquet, Thos Baker, Benj Shaw, John J. Heath, M Simcock, J. B. Tell, Chs Haskew Chs Newman, H. F. Green and F. Wilson £8 p ann: each, Thos A. Todd, Alfred S. Prudence Christr Bond, Wm C Heathcote, Walter G Brooks Geo. Salisbury, John P. Bainbrigge and Robt Atkinson £5 p ann: each.

At Bristol. Wm Wright £10. p ann: Rd S. Burne, Danl H. Goddard and B. B. Everest £8, p ann: each, John Simpson, C Bower and J. S. Kipping Jr. £5 p ann: each.

At Leeds, E. A. D. Brooshooft, Wm Graham Eagle

20 February 1845

Eagle, Wm Palmer Ord, Thos Whitmell. Thos Whitford Jr £8 p ann each, Richd Lewis Jr £5 p ann.

At Newcastle, Willm Thand, Jr. O B Bradley and Fred. John Peck £10 p ann each, Jos Browne, Jr Drake, Edr R Couch, Edw Durham, Theop White and John Wyatt £8 p ann: each. Benj Gibson, A Goodall Alex McEwan and Thos Chapman Smales £5 p ann: each.

At Hull, James Lloyd £8 p. ann: Walter G Ketchley £5 p ann:

At Norwich, Geo Sturley £8 p ann: Other Wm Berry £5 p ann:

At Plymouth, Wm Denison, Sam. J Grey and Edw Browne £8 p ann: each. Chs J. Atkinson, Thos W Pickthall and Arthur H. Rowlatt £5 p ann: each.

At Portsmouth, Christr Sheakstone and Geo H. Wyatt £8 p ann each, Geo. F G Tucker, and Jos. Lewis £5 p ann each.

At Leicester Thos Handasyde, Thos T. Wright £8 p ann: each and Christr H. Windle £5 p annum.

Ordered,

That the following Gratuities be given to the several Persons hereafter named, viz.,

Gratuities

In

# 20 February 1845

In the Accountants Department

Wm M Bullock £18.6.4. Wm H. Tatham £6.9.9 Jas Sutton from 31 Oct 1844 £6.17.9 H. Brownall £17.18.6 Thos Browne £16.15.5 Chs Green £17.13.1. John M Belcher £18.16.1. John Parker £5.10.5 Wm French from 31 Oct 1844 £6.18 John Stevens £18.16.1 and £10 Jos B Angell £17.13. W H Tatham £6.1.8 Thos Browne £11.13.5 John Stevens £20. Rt Mathews £10, John Search £25 and £50. Micah Corder £40 and £40. Edw Wilson £10, John Williams £10. Anty Snellgrove £10, and Wm Hy Wheildon £10, Benj Hanbury £70, Jas D Twallin £30. Mr Smee for the Clerks in the Stock Offices in lieu of the perquisites heretofore received by them for Registering Wills &c. £8.19.4. Mr Smee's Servants £5.5. House Keepers Maid £2.2 Peter Andrews and Geo Sims £4.4. Wm Wilders £3, and Richd N Hawkey £40

In the Cashiers Department

Saml Parish, Mich.l Willsdon. Saml I Smyth, Henry John Whaley, Gilbert Mum & R P Williams £7 each, Jon.n Hopkinson £3. £38 and £35, Geo Rutland £60. £95 and £55, John Pewtner £40. £40. and £30, Henry Wright £40 £20 and £25, Wm Higman Wm Taylor Jr. Thos Harris, John Cann, Saml Leigh and Fred.k Bellamy £10, each James N. Capel dec.d to 20 May £6.3. Wm Butler £50. Anty N. Parquot to 29 Aug.t £20, Wm Paskin £5, Geo Ellis £30, Geo. Luther £1.8 W Hampton £10, Mr. Marshalls Servants £5.5. Peter Andrews £2.2. Thos Bros £400, Wm Banks & Chs Cheseley £50. each, R W. Merington £40, Wm Miller £25 and R.t A, Marsden £100.

The

20th February 1845

The following Report of the Comee for Branch Banks having been read, viz.t

"The Committee appointed for the "Establishment and Superintendence "of Branch Banks, "Report to the Court of Directors,

Report of the Comee for Branch Banks, recomg Gratuities to the Agents, Clerks &c.

"That with reference to the "Minute of the Court of the 31st March 1837 "relating to Gratuities to be given to the "Agents at the Branches, the Committee "have examined into the state of the "accounts, and the extent of the business "at each Branch, and they recommend to "the Court of Directors to order Gratuities "to be paid to the Agents and Clerks out "of the profits of the Branches to which "they respectively belong for their services "during the past year agreeably to the "list annexed."

(signed) "J. B. Heath, "D.y Gov.r"

"Bank of England
10th "Feb. 1845

Gratuities to Agents.

| | | | | |
|---|---|---|---|---|
| "Manch.r | John Reid | £1000 | Newcastle 1st Grade | £400. |
| | G. A. Shee | 250 | Rt. Anderson | 200 |
| | and special | 50 | | |
| "Birming.m | Ch.s Tindall | 500 | Plymouth | |
| | Wm. Chippendale | 150 | Rt. Morris | 200 |
| | | | C. K. Lee | 100 |
| "Liverpool | Wm. Fletcher | 750 | Portsmouth | |
| "Leeds | E. E. McCarthy | 100 | H. I. Dorrien | 200 |
| | Geo. Hyde | 50 | John Henney | 100 |
| | | | | £4050. |

# 20 February 1845

## Gratuities to Clerks and Porters.

### Manchester.

| | |
|---|---|
| J K B. P. Kinsman | £50 |
| James Cox | 50 |
| Alex Balfour | 40 |
| Wm Freeman | 40 |
| Jos. Rice | 40 |
| John Carter | 40 |
| Fred.k Mursfell | 40 |
| Chs Crockwell | 40 |
| W. M. Todd | 30 |
| James Linton | 30 |
| A. M. Sims | 30 |
| Archd Maclaine | 10 |
| S. J. Hooper | 10 |
| Henry Bond | 10 |
| | £460 |

### Birmingham.

| | |
|---|---|
| Geo. H. Barnard | £50 |
| W. H. Readshaw | 50 |
| Rd Righton | 40 |
| J. A. Dixon | 40 |
| J. C. Dixon | 40 |
| F. M. Farrer | 30 |
| J. M. Bourne | 20 |
| Js Russell | 10 |
| H. R. Fourdrinier | 10 |
| H. C. Scollick | 10 |
| S Richards, Porter | 10 |
| | £300. |

### Liverpool

| | |
|---|---|
| John Ferraby | £50 |
| Jn.o Knyvett | 50 |
| David Lewis | 50 |
| F. S. Boquet | 40 |
| Thos P. Laker | 40 |
| Benj.n Shaw | 40 |

### Liverpool continued

| | |
|---|---|
| J. F. Heath | £40 |
| M. Simcock | 40 |
| J. B. Dell | 40 |
| Chs Haskew | 40 |
| Chs Newman | 40 |
| H. F. Green | 40 |
| Jn.o Wilson | 40 |
| J. A. Todd | 30 |
| A. S. Prudence | 20 |
| H. J. Haskew | 20 |
| Christr Benn | 10 |
| W. C. Heathcote | 10 |
| W. G. Brooks | 10 |
| Geo. Salisbury | 10 |
| Henry Young & Porters | 10 each |
| Hy. Collis | |
| | £680 |

### Leeds.

| | |
|---|---|
| E. & D. Brooksbank | 40 |
| Wm G. Eagle | 30 |
| Wm P. Ord | 20 |
| Thos Whitford Jr | 10 |
| Rd. Lewis Jr, | 10 |
| R C Soft. Porter | 10 |
| | £120. |

### Newcastle.

| | |
|---|---|
| H. B. Hines | £50 |
| Jos. Browne | 50 |
| Jn.o Drake | 40 |
| E. R Crouch | 40 |
| Edw.d Durham | 40 |
| Thos White | 40 |
| John Wyatt | 30 |
| B. G. Colvin | 30 |

cont.d

20 February 1845

| | | | |
|---|---|---|---|
| Newcastle cont$^{d}$ | | Plymouth | |
| Alfred Goodall | £30 | W. Denison | £40 |
| Hear. M$^{c}$Ewan | 20 | J. J. Grey | 30 |
| Willm. Shand | 20 | Ch$^{s}$. J. Atkinson | 20 |
| J. O. B. Bradley | 20 | Edw$^{d}$. Browne | 20 |
| J. J. Peck | 10 | J. W. Pickthall | 10 |
| John Kellow Porter | 10 | J. Dymond Porter | 10 |
| | £430 | | £130 |

" Portsmouth

| | |
|---|---|
| C. E. Theakston | £40 |
| G. H. Wyatt | 30 |
| G. F. Y. Tucker | 20 |
| | £90 |
| Total | £2210 |

approved. The Court approved thereof

The following Report of the Comee of Inspection for the Stock Offices having been read, viz$^{t}$

Report of the Com$^{ee}$ for the Stock Offices, recom$^{g}$ J. J. Lewis Suspension to be taken off and that he be removed to another Office

"The Committee of Inspection for
"the Stock Offices,
"Report to the Court of Directors,

"That they have taken into
"consideration the case of Sam$^{l}$. Stephenson
"Low of the 3 per Cent Reduced Office, who
"is under suspension for being on the 11$^{th}$
"inst$^{o}$. in a state of intoxication, and unfit
"for his duty.

"The Committee have examined
"the Chief Accountant, Mr. Wilkinson, the
"Principal of the Office, and They have heard

Mr.

# 20 February 1815

"Mr Low in explanation

"The Chief Accountant gave Mr
"Low a good character as a Clerk, that he
"had a family of 8 children, 7 of whom are
"dependant on him, that about 7 years ago
"he had occasion to admonish him for a
"like offence

"Mr Wilkinson stated that
"observing the condition Mr Low was in
"he reported him to the Chief Accountant
"that within the last 4 or 5 years, but not
"within the previous twelve months, he
"had noticed 4 or 5 times, that he had been
"drinking, but not so as to incapacitate him
"from business, that he was a very excellent
"Clerk, and had had a great deal of trouble
"in his family.

"Mr Low acknowledgid that on
"the day in question, he was overtaken in
"liquor that on that morning he had eaten
"no breakfast, owing to great anxiety in having
"a daughter who had married against his
"consent, thrown suddenly upon his hands,
"together with her husband, that he took a
"glass of spirits and water, feeling very cold
"and uncomfortable, which took effect upon him,
"he strongly expressed his sorrow, and
"promised that it should not occur again.

"In consequence of the unusually
"excellent character given Mr Low as a Clerk
"with the exception of the present complaint,
"and his length of service, the Com[mittee] recommend
that

20 February 1845

"that his suspension be taken off, that he be
"removed from the 3 per Cent Reduced Office,
"and placed in such Office as the Governor
"may think fit.

"Bank of England 1845. (Signed," S. Neave, Chairman.

approved and

The Court approved thereof, and

Ordered,

S S Low removed to the Acct.s Draw.g Office

That the suspension of the said Samuel Stephenson Low be taken off, and that he be removed to the Accountants Drawing Office.

Ordered,

Tho.s L Whitehouse app.d Sub Agent. at the Liverpool Branch.

That Thomas Lake Whitehouse be appointed Sub Agent at the Liverpool Branch, at a Salary of £400 p ann: with a contingent Gratuity of £100 - in conformity with the Minute of the Court of the 4th. July last.

Report of the Branch Bank Com.ee cons.d and the appoints recommended,

agreed to

The Court having resumed the consideration of the Report of the Com.ee for Branch Banks, read this day sennight, in which sundry appointments at the Branches were recommended

The Court agreed thereto.

The undermentioned Letter from Mess.rs Jas and Ch.s Freshfield having been read, viz.t

"Dear

20th February 1845

Messrs Freshfields with a Release and several assignmts connected with Mr Wildman's Mortgage

"New Bank Buildings

"Sir "19th Feb: 1845.

"We beg to send you a deed of "transfer of the Mortgage held by the "Bank on Mr Wildman's Estates and "several assignments of terms of years vested "in Trustees for the Security of the Bank "which are required to be re-assigned to the "gentleman from whom Mr Wildman has "raised the £60000 to be paid to the Bank. "We also send a Release of the lands agreed "to be sold to the South Eastern Railway "Company — We have perused all the "Deeds on behalf of the Corporation, and beg "to recommend that they should be sealed "— the release being first sealed."

"The £60000 with all interest "was paid on Saturday last

"We have the honor to be "Sir "Your most obed.t Servts (signed) "Jas C. Freshfield

"To the Governor of the Bank of England &c &c

The Court agreed thereto, and the several Deeds therein mentioned having been examined by Mr Freshfield were sealed with the Common Seal in Court.

The Deeds sealed in Court

Ordered, At the recommendation of the Committee of Treasury

That William Newsom be appointed to the Head of the Issue Department (Accounts) with

Wm Newsom appd Head of the Issue Dep.t (Accts)

20th February 1845

B L Sowell appd Dep of the Acc Issue Dept

and

Jos Wm Devonshire appd to the Accts Branch Banks.

with the additional Salary of £130 p ann: and that Benjamin Lawrence Sowell of the Accountants Office be appointed his Deputy with the additional Salary of £60. per ann: also that Joseph Wm Devonshire of the Accountants Drawing Office be appointed to the Accountants Branch Banks Office in the room of the said Willm Newsom with the additional Salary of £60 p ann:

Upon reading the following Minute of the Committee of Treasury, viz,

"Committee of Treasury
"19th February 1845

Minute of the Comee of Treasury recom Wm Scores applicn that his partners may be added as Notaries to the Bank.

"A letter from Willm Scores Notary "to the Bank, stating the Names of "two new Partners (Mr I. I. Withers and "Mr S C Harris) and requesting that "they may be added to his own as Notaries "to the Bank, was recommended to the "Court of Directors

agreed to

The Court agreed thereto.

Ordered,

At the recommendation of the Committee of Treasury,

the Genl Court to be held on the 13th instead of the 20th March

That the General Court to consider of a Dividend on Bank Stock be held on Thursday the 13th instead of on Thursday the 20th March next as originally appointed

The following Report of the Special Dest.

20th February 1845

Report of the Special Comee for examg the State of the Discts

Discount Committee having been read, viz,

"The Committee appointed 2nd Jan.
"1845 to examine the State of the Discounts,
"Report to the Court of Directors,

"That the comparative Statements
"of the Discounts of this House made out
"for the years 1843 and 1844 have been examined
"by the Committee, and they submit to the
"Court the following particulars, viz,

"The number of Discounters who
"used their accounts in the Year 1843
"(including 45 persons having Drawing
"Accounts only) was . . . 124

"In 1844 the number (including
"63 persons having Drawing accounts only)
was . . 178

"Making an increase in the
"Number of Discounters in 1844 of 54

"The Sum of Money advanced
"upon Discount in the Year 1843 (including
"£65,699. 7. 9 for 45 persons having Drawing
"Accounts only was . . £856,606. 7. 11

"The Sum of Money advanced
upon Discount in 1844, includg
£76,828 for 63 persons having
Drawing accounts only, was 2,869,704. 6. 11

"Making an Increase of Money
advanced upon Discount in 1844 of £2,013,098. 5

"which

"which amount arose as follows,

"Increase on Bills £2,030,711.. 7.. 11
Decrease on Notes 17613.. 2.. 11 £2013098.. 5..

"A monthly Account has been laid "before the Committee of the number and "amount of Bills and Notes brought in "for Discount - the number and amount "rejected, and the number and amount "Discounted - distinguishing the Bills "and Notes in each class and the average "amount of each for the Year 1844 together "with the aggregate amount for the Year; "the particulars of which are detailed "in the accompanying paper marked E.

"The Sum received for Interest on "the amount advanced on Discount in "1843. was On Bills £365.. 3.. 5.
On Notes 7116.. 13.. 4
Total £7681.. 16.. 9

"In the Year 1844 the amount received for Interest was
"On Bills £5967.. 7.. 3
On Notes 5769.. 19.. 3 11737.. 6.. 6

"Making an increase of Interest "received in 1844 of £4055.. 9.. 9.

"The average amount of Discounts with "the Bank of the 4 following periods in the "year 1843, viz.t 31st March, 30th June, 30th Sept and "31st Dec. was £183,000
"For the same periods in 1844 443.230.

"Making

# 20 February 1845

"Making an increase in the average
"of those Periods in 1844 of £260.250

"For a List of Merchants, Manufactrs
"&c: who have increased or decreased their
"demand for discount on the average of
"the above periods in 1844, the Committee
"beg to refer to the accompanying paper
"marked. C

"The number of Discounters who
"have suspended their payments in the
"3 Years ending the 31st Dec: last, is as
"follows, viz:

"In 1842 Fifteen
1843 Four
1844 Four.

"The number of discounted Bills
"and Notes which have been Noted for
"Non payment for the last 3 Years is as
"follows, viz:

"In 1842 . . 280
1843 . 35
1844 . 36

"The proportion per Cent which the
"Amount of Bills and Notes unpaid,
"bears to the gross amount advanced upon
"Discount for the last 3 Years (exclusive of
"the Dividends received or to be received
"thereon, is as follows, viz:

| | Gross amt. Discounted | Amt. carried to the debit of Dis. Bills unpaid | Proportion Per Cent. |
|---|---|---|---|
| 1842 | £2,921,489 | £22,388 | 15. 5½ |
| 1843 | 856,606 | 11,953 | *1. 7. 10¾ |
| 1844 | 2869,704 | 2619 | 1. 9¼ |

*The

20 February 1845.

‡ "The large amount of Debt in 1843, in
"reference to the Sum discounted is accounted
"for by the £10000, due from Arthur Wellesley & Co
"having been brought to account temporarily
"in August; this Sum was, however, repaid
"in October and Nov: following, which may
"be considered as reducing the debt of 1843
"to £1933, and the rate per Cent to 4/6½

"The average dividend received on
"the Overdue Discounted Bills and
"Notes Unpaid in the Years 1841, 1842,
"and 1843, was 11/5¾ in the £, and in the
"last 3 Years 14/2½.

"The Sum of £2869704, the gross
"amount discounted for various periods
"during the Year @ 4 p Cent, 3 per Cent and
"2½ per Cent per ann: and producing an
"interest of £11737 is equal to the Sum of
£396939 in continued discount at £2 19 1¼
"per Cent, for the whole Year, and if the
"Balance of Debt which accumulated during
"the year unpaid on the 31st Dec: last amounts
"to £1386 14 2 be deducted from the aforesaid
"interest, it will appear that the rate of
"gain by discount in London for 1844 has
"been about £2 12 1 per Cent per ann:

"The books containing the private
"marks against the names of the Discounters
"as to the degree of credit allowed to each, have
"been carefully revised, and those accounts
which

20th February 1845

"which in the opinion of the Committee
"require alteration are submitted to the
"Court of Directors in the List annexed

"List of Credits recommended to be altered

"To be increased.

| | | | |
|---|---|---|---|
| "John Ashlin & Sons | from | 5 | to 10 |
| "Bradbury & Greatorex | | 7 | to 15 |
| "Boutcher and Mortimer | | 7 | to 10 |
| "Chalmers Guthrie & Co | | 15 | to 20 |
| "Castelli Giustiniani & Co | | 5 | to 7 |
| "Samuel Courtauld & Co | | 10 | to 15 |
| "J. Gabriel and Son | | 3 | to 10 |
| "B. C. T. Gray and Son | | 3 | to 5 |
| "Greenwood and Butler | | 7 | to 10 |
| "H. C and H. Harnett | | 3 | to 5 |
| "Jones Brothers | | 10 | to 20 |
| "Locke & Co. | | 20 | to 30 |
| "Lovegroves & Co. | | 7 | to 10 |
| "Lucas Michells & Co | | 10 | to 20 |
| "H and D. Sharpe | | 3 | to 5 |
| "Sandeman Forster & Co | | 20 | to 30 |
| "Steains Rowley & Co | | 5 | to 10 |

To be decreased.

| | | | |
|---|---|---|---|
| "R. Barnewall and Sons | from | 30 | to 15 |
| "Brandram, Bros & Co | | 30 | to 15 |
| "Isaac Beeman | | 7 | to 5 |
| "John Clark & Co | | 20 | to 10 |
| "Cruikshank Melville & Co | | 15 | to 10 |

Bank of England Archive (G4/67)

# 20 February 1845

| | | | | |
|---|---|---|---|---|
| " R. Forest | from | 5 | to | 3 |
| " A. Hadden and Sons | | 20 | to | 10 |
| " R and I. Hewetson | | 20 | to | 10 |
| " Mary Hooper and Sons | | 5 | to | 2 |
| " T. D. Johnson | | 3 | to | 2 |
| " Kingsford and Lay | | 7 | to | 3 |
| " E. G. Leake | | 5 | to | 2 |
| " W. Learmouth & Co | | 5 | to | 3 |
| " H. D. Lynch | | 15 | to | 10 |
| " Geo. Marshall | | 10 | " | 5 |
| " F. A. Moré | | 5 | " | 2 |
| " Paton and Charles | | 5 | " | 2 |
| " Laurence Phillips & Sons | | 30 | " | 10 |
| " Samuel Phillips & Co | | 20 | " | 10 |
| " Pocock & Sons | | 5 | " | 2 |
| " I. Reay Sen & Co (since failed) | | 15 | " | 5 |
| " I. Reay Senr & H. Reay | | 15 | " | 10 |
| " Thos Routledge | | 10 | | 3 |
| " Schaefler & Co. | | 10 | " | 7 |
| " Shepherd and Sutton | | 3 | " | 2 |
| " I. B. Shuttleworth & Co | | 7 | " | 2 |
| " Stubbs Absolom & Co. | | 10 | " | 5 |
| " I. Usborne Son | | 7 | " | 5 |
| " F. I. Vanzeller | | 10 | " | 7 |
| " C and G. Webb & Co | | 15 | " | 10 |
| " Jacob Wrench & Son | | 20 | " | 10 |
| " I. C. White | | 7 | | 5 |
| " I. Williams and Son | | 10 | | 7 |

Bank of England Archive (G4/67)

20 February 1845

"The following Accounts are
"recommended
to be closed

| | | |
|---|---|---|
| "viz. Austin Binns & Co | 10. | All the partners dead |
| "Adolphus Goldschmidt | 5. | out of business |
| "George Hathorn | 5 | do |
| "I. Key & Co | 5 | |
| "G. F. Kinloch & Sons | 20 | Firm not in existence |
| "Ingledew and Cattley | 15 | Do |
| "James Reade | 10. | Retired from business |
| "Thomas Upton | 5. | very irregular |
| "John Usborn | 30. | out of business |
| "James Vere Nephews & Co | 15. | Firm not in existence |
| "Robert Whalley | 5. | out of business |
| "Jacob Warner Sons & Co | 30 | Firm not in existence |
| "Richard Watts & Son | 10. | out of business. |

---

"The Committee have further to
"Report, that in pursuance of the
"Minute of the Court of the 2nd January
Branch Banks "they have examined into the State of
"the Discounts at the several Branch
"Banks, and They beg to submit as the
"result of their investigation the following
"particulars - viz.

"That the number of Discounters
"who used their Accounts at the Branches
"in the Year 1843. was "Regular

20th February 1845

"Regular Discounters 172
Miscellaneous 342 514

"In the Year 1844
"Regular Discounters. 165
" Miscellaneous . 298 463

"Shewing a Decrease in 1844 of 7 in the Regular, and 44 in the Miscellaneous Discounters 51.

"The gross amount discounted at the "Branches in 1843, was
"with Regular Discounters £15,678,425.
" Miscellaneous . . 268,870
15,947,295.

"The gross amount in 1844
"was with Regular Discs £14,319,581.
Miscellaneous . 228,849. 14,548,430.

"Shewing a Decrease in 1844.
of Regular Discounters, £1,358,844.
" Miscellaneous . 40,021.

Making a total Decrease in the amount discounted at the Branches in 1844 of £1,398,865.

"Of the gross amount of £14,548,430.
"discounted at the Branches in the
"Year 1844, there was discounted for

Bankers

20th February 1845

| | for Bankers | for Traders |
|---|---|---|
| At Gloucester | £ ——— | £ 1830 |
| Manchester | 2280899 | 121,348 |
| Swansea | 32773 | 36002 |
| Birmingham | 1,148,036 | 229,517 |
| Liverpool | 5,971,304 | 76084 |
| Bristol | 499,768 | 2,058 |
| Leeds | 5,741 | 188,125 |
| Newcastle | 2,844,396 | 12667 |
| Hull | 23,181 | 240,284 |
| Norwich | ——— | 7,606 |
| Plymouth | 370,703 | 12,595 |
| Portsmouth | 372,007 | 67,510 |
| Leicester | 10,00 | 2996 |
| for Bankers | 13,549,808 | 998,622 |
| " Traders | 998,622 | |
| Total | £ 14,548,430 | |

"For a detailed statement of the "foregoing accounts, shewing the amount "discounted at each Branch in 1843, the "Committee refer to the accompanying "paper marked N and for the detail of "1844 to the accompanying paper marked "O

"The Number of Discounters who "have suspended payment at the Branches "with the amount carried to the debit of "Discounted Bills unpaid, and the average "receipt

20th February 1845

receipt thereon in the 3 Years ending 31st Dec. last. are as follows viz

| Years | Number of discounters. | Amt carried to account | Receipts | Average Receipts p £ |
|---|---|---|---|---|
| 1842 | 1 | 50 | 17. 9. 5 | 6. 9½ |
| 1843 | 1 | 5859. 19. 11 | 5859. 19. 11 | 20 — |
| 1844 | — | — | — | — |
| Total | 2 | 5909. 19. 11 | 5877. 9. 4 | |

Receipts 5877. 9. 4

Balance unpaid £ 32. 10. 7.

General Average per £ rec.d on the Debt 19/10½

The Sum of £13,082,723. discounted for various periods during the Year upon the Circulation accounts, and producing an interest of £45,757, is equal to the Sum of £1,525,233. in continual discount for the whole Year at 3 per Cent.

The Sum of £465,707 – discounted for various periods during the Year @ 4 per Cent and producing an interest of £5,436 – is equal to £135,900 – held in continued discount for the whole Year @ 4 p Cent.

The gross amount of £14,548,430 – discounted for various periods during the year at the rates above mentioned, and pro-

20th February 1845

"producing an Interest of £51.242 is equal
"to the Sum of £1662.113 in continued
"discount for the whole Year at the Single
"rate of £3.1.8 p Cent p ann: being the rate
"of gain by discount at the Branches for
"1844.

"The Committee have examined
"the Lists of the Discounters, as to the
"degree of Credit allowed to each, at the
"several Branches, and have made
"some modifications therein, agreeably
"to the annexed paper No 1.

"They have also directed
"some Accounts to be closed or otherwise
"dealt with, as will be shewn in the
"annexed paper No 2.

" Bank of England 18th Feb: 1845. (signed) "I. D. Hanson.
"Chairman."

approved

The Court approved thereof.

Ordered,

Jas H Cripps quitted the Service.

That James Henry Cripps at his request have leave to quit the service of the Bank.

Letter from Bank of Liverpool in recognition of their Discnt acct

A letter was read from the Bank of Liverpool in recognition of the Discount account granted on the 30th Ulto.

At

20th February 1845

At the recommendation of the Committee of Treasury,

Ordered,

That an additional Salary of £40 pann: be allowed to John Coe Superintendent of the Letter Press Printing and Book Binding Department for his Extra Services in reference to the recent arrangement in the Dividend Warrants.

John Coe allowed £40 pann: addtl Salary

A x

Bank of England Archive (G4/67)

A Court of Directors at the Bank
On Thursday the 27th Feb: 1845

Present

William Cotton Esq Governor
John Benjamin Heath Esq Dep: Gov
Edw.d H. Chapman Esq
Arthur E. Campbell Esq
Bonamy Dobree Esq
Abel Lewes Gower Esq
Thomson Hankey Jr. Esq
John Oliver Hanson Esq
Kirkman D. Hodgson Esq
Hy Lancelot Holland Esq
Tho.s Newman Hunt Esq
Ch.s Fred.k Huth Esq
Alfred Latham Esq
Hy Sr John Mildmay
James Morris Esq
Sheffield Neave Esq
Geo. Warde Norman Esq
James Pattison Esq
Sir John H. Pelly Bt
Christr Pearse Esq
Hy Jas Prescott Esq
Sir John R. Reid Bt
Wm R. Robinson Esq
Tho.s Tooke Jr. Esq

The Proceedings of the last Court were read.

Out Cash right.

Mr Dobree reported the Out Cash to have been taken in and found right.

Ordered,

The Accountant to make out a div.d Wt for £22.15. £3.10 p Ct in the Name of Solomon Cohen and others.

That the Accountant do make out a Dividend Warrant 57th Div.d No 326, for £22.15.- being half a Year's interest (deducting property Tax) on £1300. 3 and half p Ct Ann.s 1818. Due 10 Oct 1843

27 February 1845

standing in the names of Solomon Cohen Sir Moses Montefiore, Edward Emanuel Micholls and Lewis Cohen, in lieu of one lost upwards of 12 Months ago, and deliver the said Warrant to Lewis Cohen upon his giving Security to indemnify the Bank against the same to be approved by the Committee in Waiting the Committee of Treasury having examined and approved the Voucher relating thereto

and deliver the said W.t to Lewis Cohen

Ordered

That £10 be paid to John Richardson in full satisfaction for a Bank Note alledged to have been burnt, £10 to Christopher Richardson for 2 Bank Notes stolen and supposed to have been destroyed £20 to John William Pilcher for a Bank Note, £20 to Francis Joy for 4 Bank Notes, and £5 each to Richard Allan, Matthew Ternan, and Ebenezer Shaw for 3 Bank Notes the sinister parts of which are lost, and £5 to the Rev.d John Henry Pooley for a Bank Note the dexter part of which is lost, upon their giving Security to indemnify the Bank against the same to be approved by the Committee in waiting, and the remaining parts of the 9 last mentioned Bank Notes being delivered up, the Committee of Treasury having examined

John Richardson £10

Christr Richardson £10

Jno. Wm Pilcher £20

Francis Joy £20

Rd. Allan £5

Matthw Ternan £5

Ebenezer Shaw £5

Rev.d J.H. Pooley £5.

for B. Notes burnt &c.

and

27th February 1845

and approved the several Vouchers relating thereto.

Minute of the Comee of Treasury regard pending Appts at the Branch Bankd.

The following Minute of the Committee of Treasury having been read, viz.t

"Committee of Treasury
"26th Feb: 1845.

"At the suggestion of the "Governors, it was

"Resolved, to recommend to the Court of Directors,

"That the Agency arrangements "and appointments at the Branches "now pending should date from the 1st "May next – but, that the selected "Candidates should be required to "proceed to Liverpool, and Manchester, "as the Governors may direct, in order "to gain an insight of the system of "the Bank of England Branches, an "allowance to be made for the travelling "and other expenses consequent thereon.

Approved.

The Court approved thereof.

Letter from the St Katharine Dock Co. with

A letter was read from Sir John Hall, transmitting Copy of Resolutions passed unanimously by the Proprietors of the

27 February 1845

with Resolutions in preference to funding part of their floating Debt read.

the S.t Katharine Dock Company for funding a portion of their floating debt, with reference to the Minute of this Court of the 30.th Ult.o as to the extension of their Loans falling due on the 5.th April and 1.st May next.

The following Minute and Resolution of the Committee of Treasury having been read, viz.,

"Committee of Treasury

Minute & Resoln of the Com.ee of Treas.y recommend.g £300. to be presented to Mr.s Jas Freshfield Jr. for his important Services on the late Renewal of the Bank Charter Act.

"The Governor having brought "under the consideration of the Committee "the important and effective assistance "they had received from Mr. Freshfield "on the late renewal of the Bank "Charter Act

"It was Resolved,

"That it be recommended to "the Court of Directors to present Mr. "James Freshfield Jun.r with the Sum of "three hundred pounds in acknowledgment "of his important Services."

Resolved,

That the recommendation

Recom.n adopted and

of the Committee of Treasury be adopted,

and

27 February 1845

and the Court records its high sense of Mr Freshfield's ability and zeal.

and that this Court desires to record the high sense it entertains of the ability and zeal at all times manifested by James Freshfield Junr. Esq. in the Service of the Bank, more particularly during the negociation with Her Majesty's Ministers, and the progress thro' Parliament of the late Bank Charter Act.

A ~

A Court of Directors at the Bank
On Thursday the 6th. March 1845

Present

William Cotton Esq. Governor
John Benjamin Heath Esq. Dep: Gov.

Edw. Henry Chapman Esq
Arthur Edw. Campbell Esq
Bonamy Dobree Esq
Thomson Hankey Jr. Esq
John Oliver Hanson Esq
Kirkman D. Hodgson Esq
Henry Lancelot Holland Esq
Thos. Newman Hunt Esq
Chs. Fredk. Huth Esq
Uped. Latham Esq
Hy. St. John Mildmay Esq
James Morris Esq
Sheffield Neave Esq
Geo. Warde Norman Esq
James Pattison Esq
Sir John H. Pelly Bt.
Christr. Pearse Esq
Hy. Jas. Prescott Esq
Wm. R. Robinson Esq
Wm. Thompson Esq
and
Thos. Tooke Jr. Esq

The Proceedings of the last Court were read.

Ordered,

That £35. be paid to James Floyd in full satisfaction for a Bank Post Bill lost by the post, and not indorsed

James Floyd £35.

Isabella Mary Freese £5

£5. to Isabella Mary Freese, for a Bank Note, the dexter part of which is burnt

Henry Keeling £5

£5. to Henry Keeling for a Bank Note the dexter part of which is lost,

Hugh Gray £10

£10. to Hugh Gray for a Bank Note the sinister part of which is burnt, and

Charlotte Palmer £5.

£5. each to Charlotte Palmer

John Kidman &c
Fred.k Simmonds &c.

Palmer, John Kidman, and Frederick Simmonds for 3 Bank Notes, the Sinister parts of which are lost, upon their giving Security to indemnify the Bank against the same to be approved by the Committee in Waiting, and the remaining parts of the said Bank Notes being delivered up: the Committee of Treasury having examined and approved the several Vouchers relating thereto.

for a Bank Post Bill &c: lost &c:

The following Minute of the Committee for Branch Banks having been read, viz.

Minute of the Com.ee for Branch Banks recom.g an addition to the retiring allowance of Mr. Stocks,

"At a Committee for Branch Banks 5th March 1845,

"The Committee took into consideration "a representation from Mr. Stocks the "late Agent pro tempore at Hull, who "was permitted to retire from the Service "on an allowance of £309 p.r ann. on the 20th "Feb.y last, acquiescing in the determination "of the Court, but requesting in addition "thereto, the annual amount of premium "on an Insurance effected by him on his "life (£49. 11) - and it was agreed to "recommend to the Court of Directors, that "Mr. Stocks's allowance be increased from "£309, to £350, p.r annum.

and an alteration in Rule 30. Section 1 of the Branch Bank regulations.

"The Committee also recommend "that

6th March 1845

Alteration in Rule 30 Section 1. of the Branch Bank Regulns

"that an alteration be made in Rule 30. "Section 1. of the Branch Bank regulations "by the interpolation of certain words "authorizing the payment of the whole "Out Tellers daily charge on the "Issuing Banks in a Town where a "Branch Bank is established by a Cheque "on their Drawing Account, free of Commission "the Rule to stand amended as follows, "viz.

"Bankers who issue their own Notes "which are payable in Towns where "Branches are established shall be "permitted to open Drawing Accounts "with the Branch Banks, and to use "the same for payment of their circulating "Promissory Notes paid into the Branches "free of Commission, and such Bankers "may pay the daily charge or claim on them "including Cheques on their Firm and "Bills of Exchange, by a Cheque on their "account: but a Commission of one eighth "per Cent: shall be charged on all the "other Sums drawn from their said Accounts.

*free of commission

NB. The Notes of the Country Bankers to be returned to them at their own expense and risk, and the Agents to explain to them most

dis-

6th March 1845.

"distinctly, that the Bank of England, in affording this accommodation for the reception of the Notes of Banks of Issue, holds these Banks responsible for all Forged Notes which may by possibility thus pass into its possession.

(signed) "J. B. Heath,
Dy. Gov."

approved The Court approved thereof.

A Court of Directors at the Bank
On Thursday the 13th March 1845

Present

William Cotton Esq Governor
John Benjamin Heath Esq Dep.y Gov.r

| | |
|---|---|
| Edw.d Henry Chapman Esq | James Morris Esq |
| Arthur Edw.d Campbell Esq | Geo. Warde Norman Esq |
| Bonamy Dobree Esq | James Pattison Esq |
| Thomson Hankey Jr. Esq | Sir John H. Pelly Bt. |
| John Oliver Hanson Esq | Christ.r Pearse Esq |
| Kirkman D.r Hodgson Esq | Hy. Jas. Prescott Esq |
| Hy Lancelot Holland Esq | Sir John R. Reid Bt. |
| Tho.s Newman Hunt Esq | Wm R. Robinson Esq |
| Ch.s Fredk Huth Esq | Wm Thompson Esq M.P. |
| Hy St John Mildmay Esq | Tho.s Tooke Jr Esq |

The Proceedings of the last Court were read.

Report from the Com.ee for Accts. recom.d a Div.d of £3. 10 p.Ct

The Governor reported from the Committee for Accounts that having examined the state of the Bank's accounts the Committee are of opinion that a Dividend may be made of three pounds ten shillings per Cent Interest and Profits for the half Year ending the 5th April next deducting therefrom the 7d. in the £. on account of the Income Tax — and the Accounts having lain open for the inspection of the Directors.

approved.

The Court approved thereof.

Bank of England Archive (G4/67)

13th March 1845

Resolved,

That the Governor do acquaint the General Court therewith as the opinion of this Court.

Out Cash right

Mr. Prescott reported the Out Cash to have been taken in and found right.

Ordered,

John. Mason £15
Revd P.B. Ellis £10
Hon. M. Yelverton £5
Mary Barry £5
Thos. Perry £5

That £15, be paid to John Mason in full satisfaction for two Bank Notes, the sinister parts of which are destroyed, £10, to the Revd. Philip Brabazon Ellis for 2 Bank Notes, and £5, each to the Hon. Mary Yelverton, Mary Barry, and Thomas Perry for 3 Bank Notes, the sinister parts of which are lost, upon their delivering up the remaining parts thereof and giving Security to indemnify the Bank against the same to be approved by the Committee in Waiting.

for B. Notes parts destroyed &c.

The Committee of Treasury having examined and approved the several Vouchers relating thereto.

Minutes of the Comtee of Treasury recommg application of Commercial Bank of Liverpool for a dispt act

The following Minute of the Committee of Treasury having been read, viz.

"Comtee of Treasury, Tuesday 11th March 1845

"An application from the Liverpool

"Commercial

13 March 1845

"Commercial Bank for a Dist. account
"— Maximum £70.000 — Minimum £63.000
"was read, and recommended to the
"Court of Directors.

["The said Account to be at 1
p Cent below the Bank's current
rate of Discount in London; but
the rate never to fall below 2 p
nor to rise above 4 per Cent: Also
to continue for 3 Years from 1st
" Jan: last, and thereafter until
notice from either party to
terminate it at the end of six
months; but to be in force
so long as the Liverpool
Commercial Bank may be
entitled to the composition of
1% under 7 and 8 Vict: Cap 32]

agreed to. The Court agreed thereto.

Resolved,

That a Servant be now
chosen, then, Henry May Junior, pursuant
to a Minute of the Court 7th Nov: last,
a Servant chosen having been recommended by the
Governor, and examined by one of the
Committees appointed on that day, was
by the ballot elected a Servant to the Bank
during pleasure at the Wages of £30 p Ann

having

# 13. March 1845

having previously signed the Declaration approved by the Court on the 28th April 1842

Mr. J. Freshfield expressing his gratitude for the Court Resolving 27th Feb.:

A letter was read from Mr. James Freshfield Jun. expressing his gratification on receiving the Resolutions of the Court of the 27th Ult., and gratitude for the very handsome present made to him

Court adjourn

The Court adjourned till after the rising of the General Court.

held again

The Court was held again pursuant to the said Adjournment.

Proposed arrangem. for Standing Committees

The Governor having laid before the Court the following arrangement for the Standing Committees to be appointed at the first Court in the ensuing Direction, viz.t

No. 1.

Treasury Committee.

For the Accounts for the Treasury
for the Collection of Coins and Medals
for a Committee of Inspection for the
Secretary's Office
Chief Accountants Office
Chief Cashiers Office
Store Keepers Office
Engineering, Engraving, Plate printing
Numbering and Dating, Letter Press
Printing and Book Binding Offices.
Bullion Office
Branch Banks Office, and
Discount Office.

No 2

13 March 1845

No 2 Committee of Building.

---

No 3. Committee for the Establishment and Superintendence of Branch Banks (with the addition of the Comrs of Treasury)

---

No 4. Committee of Inspection for the Issue Department.

The Issue Department, (Cashiers)
The Issue Department (Accountants)
In Teller's
Inspectors
Cash Book Office
Accountants Office

---

No 5. Committee of Inspection for the Accountants Banking Department.

The Stock Offices
The Cheque Office
Chancery and Exchequer Office
Accountants Drawing Office
Accountants Discount Office.

---

No 6. Committee of Inspection for the Cashiers Banking Department.

Drawing Office, (Public)
Drawing Office (Private)

Bill

13th March 1845

Bill Office and Clearers.
Out Tellers
Post Bill Office
Dividend Pay Office and Div. Warr. Office
General Cash Book Office.

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## No 7 Law Suit Committee.

For ordering and directing the management of Prosecutions, and to consider the State of the Unpaid Bills and Notes.

---

approved. The Court approved thereof.

It was Resolved,

Distinction in rate of disct between Bills and Notes discont?

That the distinction with reference to the rate of discount which at present exists between Bills and Notes be discontinued.

Maximum and minimum rates to be fixed and left to the Comee in daily Waiting

That a maximum and minimum rate of Discount be fixed and that the application of the rates so fixed be left to the discretion of the Committee of Daily Waiting.

The existing Notice of the rate of disct withdrawn and another substituted

That the existing Notice of the rate of discount on Bills and Notes at 2½ and 3 per Cent. be withdrawn, and that the following Notice be given to the Public,

"Bank R

13th March 1845

Bank of England
13th March 1845.

At a Court of Directors held this day,

Resolved,

That the Minimum Rate of Interest in London for Bills and Notes discounted at the Bank of England be 2½ per Cent, such Bills and Notes not having more than 95 days to run.

the minimum rate of interest in London for Bills and Notes to be 2½ p Ct

Resolved,

That the Discount at the Branch Bank at Birmingham on first rate Bills be reduced to 3 per Cent.

the Disct at the Birmingham Branch reduced to 3 p Cent

A x

Bank of England Archive (G4/67)

A Court of Directors at the Bank
On Thursday the 20th. March 1845.

Present

William Cotton Esq Governor
John Benjamin Heath Esq Dep: Gov

| | |
|---|---|
| Edwd Hy. Chapman Esq | James Morris Esq |
| Arthur Edwd Campbell | Geo. Warde Norman Esq |
| Thomson Hankey Jr. Esq | James Pattison Esq |
| John Oliver Hanson Esq | Sir John H. Pelly Bt |
| Hy Lancelot Holland Esq | Christr Pearse Esq |
| Thos. Newman Hunt Esq | Henry Jas. Prescott |
| Chs Fredk Sluth Esq | Sir John R. Reid Bt Esq |
| Alfred Latham Esq | Wm Thompson Esq M.P. |
| Hy St. John Mildmay Esq | Thos. Tooke Jr. Esq |

The Proceedings of the last Court were read.

Ordered,

That £10 be paid to Jane Blandford in full satisfaction for a Bank Post Bill lost and not indorsed £40. to William Naylor for 2 Bank Notes alleged to have been burnt, £5, to John Coldwell for a Bank Note partly destroyed £30. to Ralph Thomas Brockman for a Bank Post Bill the sinister part of which is lost, £20. to Alfred William Hore for two Bank Notes and £5 to Eliza King for a Bank Note, the sinister parts

Jane Blandford £10
Wm Naylor £40.
John Coldwell £5
Ralph T. Brockman £30
Alfred W. Hore
Eliza King £5

Bank of England Archive (G4/67)

20th March 1845

Wm M. Brown £5.
Wm Fletcher £5
Jno Freshwater £5
Robt Gaskell £5
John B Massey £5
Jno H Ward £20
Henry Whitehead £5
Charles Kelly £5

parts of which are burnt, £5. each to William Morrison Brown, Willm Fletcher, John Freshwater, Robert Gaskell, and John Bolton Massey for 5 Bank Notes the sinister parts of which are lost, £20. to John William Ward for a Bank Note and £5 each to Henry Whitehead and Charles Kelly for 2 Bank Notes the dexter parts of which are lost upon their giving Security to indemnify the Bank against the same to be approved by the Committee in waiting, and the remaining parts of the last mentioned Bank Post Bill and 2 Bank Notes being delivered up: the Committee of Treasury having examined and approved the several Vouchers relating thereto.

for Bank Post Bills &c. lost &c.

Ordered,

That the Accountant do make out 2 Dividend Warrants 21st Div. No 28,016. for £14. 2. 1. due 5 Jan 1841. and 22nd Div. No 28,049. for £14. 2. 1. due 5 July 1841. on £234. 13. 11 3/2 p Cents in the names of Mary Finlay the Rev. John Vayana de Francone and John Wright in lieu of two lost upwards of 3 Years ago, and deliver the said Warrants to Thomas Norris upon his giving Security to indemnify the Bank against the same to be approved by the Committee in waiting, the Committee of Treasury having examined and approved the several Vouchers relating thereto.

The Accountant to make out 2 div.d Warrants for £14. 2. 1. each in the Names of Mary Finlay and ors.

The

20th March 1845.

The Governor having laid before the Court a Report from Mr Sampson on the Defalcations of the late Willm Lawrence, viz.t,

"Bank of England
"17th March 1845.

"William Cotton Esq
"Governor of the Bank of England,

Sir

"I have the honor to report "that in conformity with directions given "by you in the month of September last, "on the discovery of a defalcation of £258,11.8 "on the part of the late Mr Lawrence, "an investigation has been made into the "whole of the accounts of Discounted "Bills unpaid to ascertain any further "instances of misappropriation.

Report of Mr Sampson on the defalcations of the late Wm Lawrence

"This investigation, which "has been one of very considerable labour, "has been carried on by Mr J. G. Elsey, "assisted by Mr Pewtner, and it has "resulted in showing that from the Year "1827 to 1843, the Bank have sustained "losses of great magnitude from the neglect "and dishonesty of Mr Lawrence.

"The amount embezzled by Mr Lawrence

"is

"is ascertained to be £4,692 2 7 a total
"which is made up of 28 items varying
"from £3, to £480

"The amounts misappropriated in
"each Year from the commencement of
"his delinquencies in 1827 (three Years
"after his appointment as Principal of
"the Office of Discounted Bills unpaid)
"run as follows, — namely,

| | | |
|---|---|---|
| "In 1827 | | £404 13 11 |
| 1828 | | 321 17 4 |
| 1829 | | 58 8 0 |
| 1830 | | 573 13 5 |
| 1831 | Appd Principal of Dist Off | 181 7 11 |
| 1832 | | 174 4 5 |
| 1833 | | Nil |
| 1834 | | 506 7 9 |
| 1835 | | 14 11 9 |
| 1836 | | 330 0 — |
| 1837 | | Nil |
| 1838 | | 355 15 7 |
| 1839 | | 400 — — |
| 1840 | | 100 — |
| 1841 | | 394 16 4 |
| 1842 | | 776 6 2 |
| 1843 | | 100 — — |
| | Total | £4,692 2 7 |

"of this Sum only £258 11 8 (the amount
"first detected has been recovered from his
"representatives. These parties, as you are
"aware, have now pleaded the Statute of
"limitations with a view to confine the
"liability of the Estate to such defaults as have

"oc-

Bank of England Archive (G4/67)

20th March 1845

"ocurred since 1837. — and which amount
in the whole, to £2,130.

"In addition to the loss sustained
"by the Bank from the frauds thus
"detailed, the sums neglected to be
"recovered during the period Mr
"Lawrence was Principal amount to
"£9,924 „ 0 „ 3 — £9,924 „ 0. 3.

"consisting of
Dividends on Estates
on which Mr Lawrence
neglected to prove £660 „ 1. —
and
Amounts which
might have been
recovered or secured
if proper applications
had been made . . 9263 „ 11 „ 2.
which together with . . 4692 „ 2. 7
the amount of defalcation
stated above.
Shows a total of
from fraud and neglect. £14,616 „ 2 „ 10 —

"I have however the satisfaction to
"state that of the amount neglected to be
"recovered £2256 „ 18 „ 10. has been gathered
"in in consequence of applications made to
"the proper parties since the above discoveries
"that a further sum of £660 „ 1 „ 2. is fully
"expected to be received (making a total
"of £2917.) and that a claim of £645 „ 8 „ 9
dis

"disputed by certain Assignees is now
"in the care of Messrs Freshfield with
"a possibility of its being recovered.

"Deducting the Sum received from
"Mr. Lawrence's estate, viz. £258. 11. 8. and
"also the £2917 recovered or expected to be
"recovered from neglected claims, it will
"appear that the extent to which the Bank
"are sufferers by Mr. Lawrence is
"£11440 " 11 " 2.

"The Assets of his Estate now in
"the hands of his representatives are
"supposed to amount to about £2,400, and
"the Bank hold a Security Bond from
"Mr. Thos. Lawrence of the Post Office for
"£1000. Supposing, therefore, the Chancery
"Suit now instituted against the
"representatives to be decided favorably
"the total loss will then be £8,040.
"while in the event of an adverse decision
"and the recovery only of the total
"embezzlements during the last six years
"it will then stand at £9,310.

"I have the honor to be
Sir,
"Your faithful and obedient Servant
(signed) M. B. Sampson.

Appendix with the Minutes of the Court.

Ordered, That the said Report be
en

20th March 1845

entered on the Minutes.

The following Letter from Messrs James and Charles Freshfield having been read, viz.

"New Bank Buildings
"19th March 1845,

"Sir,

"We beg to forward herewith "the Contract with Mr Fulke Jovey "Barnard for the purchase by the Bank "of Barnard's Chambers, Bristol at £4,200. "We also enclose an Agreement between "the Bank of England and Mr Barnard's "brother for mutual rights of way through "their respective properties between Broad "Street and Small Street. We beg to "request that these Contracts may be "sealed by the Corporation, Duplicates having "been already executed by Messrs Barnard, "and sent to us. We are proceeding to "carry out the Sale which we hope will "be completed in two or three weeks.

"We have the honor to be
Sir
"Your most obedt. hble Servts,
(signed) "Js & C Freshfield.

Messrs Freshfield with Deeds to be sealed, in reference to the purchase of Barnard's Chambers Bristol.

"To the Governor of the Bank of England."

The Court approved thereof and the Contract therein mentioned having been examined by Mr James Freshfield were sealed

approved and Contract sealed.

20th March 1845

sealed with the Common Seal in Court

A Minute from the Committee of Treasury having been read as follows, viz.

"Committee of Treasury
"19th March 1845.

"The Governors stated to the "Committee of Treasury that they had "received great assistance from Mr. Sampson "during the negociation for the renewal "of the Bank Charter Act, particularly "from the digest and arrangement of "the Evidence before the Committee of "the House of Commons in 1832 and 1842. "and from a well arranged summary "of the facts relating to the Joint Stock "and other Banks which had been "involved in difficulty, and from other "important documents — and having "recommended that some acknowledgment "should be made to Mr. Sampson for his "special attention and services in this "matter, it was Resolved, that it be "recommended to the Court of Directors, "to present the Sum of £100 to Mr. Sampson.

"The Governors having also "stated that the Accountants Mr. "Gray and Mr. Noble have devoted much

Minute of the Com.e of Treasury recom.d that £100. each be presented to Mr. Sampson Mr. Gray, Mr. Noble and Mr. A. Smee. and that it be refer.d to the Stock Office Com.e to examine and report on the plan for paym.t of the Div.ds carried out under Mr H. R. Smee's direction.

Bank of England Archive (G4/67)

20th March 1845

"much time and labor to arrange the
"Accounts under the new System it
"was Resolved to recommend to
"the Court of Directors to present each
"of these Accountants with the
"Sum of £100, in acknowledgment of
"their Services.

"The Governors also acquainted
"the Committee that the 160,000 Divd
"Warrants and all the arrangements
"for the payment of the dividends had
"been completed under Mr. Wm Smee's
"direction in a very short time, altho'
"much work had been done which would
"not be repeated for the payment of
"another Dividend, it was Resolved
"to recommend to the Stock Office Commee
"to examine and report on the plan and
"the manner in which it had been carried
"out,

"It was Resolved, to recommend
"to the Court to present Mr. A. Smee
"with £100, for his Services during the
"last two Years.

approved. The Court approved thereof.

A x

A Court of Directors at the Bank
On Thursday the 27th March 1845.

Present

William Cotton Esq. Governor,
John Benjamin Heath Esq. Dep.y Gov.
Edw.d Henry Chapman Esq. James Morris Esq.
Arthur Edw.d Campbell Esq. Geo. W. Norman Esq.
Bonamy Dobree Esq. James Pattison Esq.
John Oliver Hanbury Esq. Sir John H. Pelly Bt.
Kirkman D. Hodgson Esq. Christr. Pearse Esq.
Hy Lancelot Holland Esq. Hy Jas Prescott Esq.
Thos. Newman Hunt Esq. Sir John R. Reid Bt.
Chs. Fredk Huth Esq. Wm R. Robinson
Ufres Latham Esq. Wm Thompson Esq. Ald.n
Hy St. John Mildmay Esq. Thos. Tooke Jr. Esq.

The Proceedings of the last Court were read.

Out Cash right.

Mr. Campbell reported the Out Cash to have been taken in and found right.

Henry May deft. in Security

The Secretary acquainted the Court that Thomas Collett a Surety in £1000, for Henry May, Sub Agent at the Bristol Branch Bank is deceased.

Ordered, That the said Henry May do forthwith provide other Security in the room of the said Thos. Collett.

Bank of England Archive (G4/67)

27th March 1845

Ordered, That £60, be paid to Peter Jarvis in full satisfaction for a Bank Post Bill stolen and not indorsed, £31, 18. 8. to Charles William Boase for a Bank Post Bill lost and specially indorsed, £50, to Thomas Moore for a Bank Note lost or stolen upwards of 4 Years ago, £10, to Margaret Simmonds for a Bank Note, and £5. each to John Lindop, Sarah Arthur Naylor, and Henry Phillips for 3 Bank Notes the remaining parts of which are lost, upon their giving Security to indemnify the Bank against the same to be approved by the Committee in waiting, and the remaining parts of the 4 last mentioned Bank Notes being delivered up: the Committee of Treasury having examined and approved the several Vouchers relating thereto.

Peter Jarvis £60.

Chs Wm Boase £31, 18, 8.

Thos Moore £50

Margt Simmonds £10

John Lindop £5.

Sarah A. Naylor £5

Henry Phillips £5

for B.P. Bills &c. stolen &c.

The following Minute of the Committee of Treasury having been read, viz.

"Committee of Treasury 26 March 1845.

"An application from Messrs T. Kinnersley and Sons for a Discount account "with the Birmingham Branch at the current "rate (Maximum £50,000 - Minimum £45,000) "was read, and recommended to the Court of Directors

Minute of the Com.ee of Treasury recom.g a discount to Kinnersley Sons with the Birmingham Branch

27th March 1845.

Directors,

[The Bills sent in not to exceed 95 days — and the agreement to continue until notice from either party, on or before the 31st Oct: to terminate it on the 31st dec: following".]

agreed to. The Court agreed thereto.

A Report from the Committee on the American Accounts having been read, viz^t,

Annual Report of the Com^ee for American acc^ts regarding the liquidation of the affairs of Mess^rs Wilson, Wildes, and Wiggin.

"The Committee for American "Accounts beg to submit to the Court "of Directors their annual Report "regarding the liquidation of the affairs "of Mess^rs Wilson — Wildes — and Wiggin "

"On the 13th Feb: 1843, the amounts "reported to the Court as expected to "accrue from the Estates of the respective "Firms were

| | |
|---|---|
| from Wilson's | £153,350. |
| " Wildes' | 142000. |
| " Wiggins. | 103,400. |

"and up to the date of the last report "(27 Mar: 1844) the Sums received in reduction "of these amounts has been.

| | |
|---|---|
| "On Wilson's acc^t | £19,216. |
| " Wildes " | 11,000. |
| " Wiggins' " | 10,430. |

"The

27th " March 1845

"The Committee have now to state "that during the past year, the collections "have been as under, viz.,

"On Wilson's account . £4,050.
"of which £2,000. has been from Guarantee Notes, and the rest from collections in the United States.

"On Wilde's account . 13,810.
"of which £3,490 has been from the Estate of Wildes Pickersgill & Co. of Liverpool and the rest from the collections in the United States.

"On Wiggins account 6,030.
"chiefly consisting of collections "from the United States.

"whence it appears that from Feb: 1843 — "the period when the estimated amount "of Loss was written off — up to the "present time, Wilson's account has been

reduced from £155,000. to 132000.
Wildes from 142,000. to 118000.
Wiggins from 103,000. to 87000.
£400,000. 337000.

"being a total reduction in the 2 Years "of about one sixth of the whole amount.

"The smallness of the collections "on Wilson's Estate is still to be accounted "for by the non-termination of the Chancery "Suit

27th March 1845

"Suit to overcome the attempt of the North
"American Trust Company to retain possession
"of the larger portion of the Securities of
"that Firm. The Committee trust, however,
"that this obstacle will, at no very distant
"date, be removed: the Governor having, in
"January last, obtained a promise from
"Mr. Leavitt, the Receiver of the Company,
"then just about to return from England to
"New York, that he would instantly on
"his arrival withdraw all opposition — his
"conduct hitherto having arisen from
"ignorance of the real nature of the case
"as explained to him by the Governor.
"At the same time, the Committee regret
"to mention that this promise had not
"been fulfilled up to the date of the last
"advices, Mr. Leavitt having immediately
"on his arrival started on a Mission to
"Illinois.

"The Committee beg further to
"report that such realizations as have
"taken place continue to show the
"correctness of their estimate in 1842, and
"they have, therefore, the satisfaction of
"reiterating their belief that no loss will
"eventually appear on these accounts beyond
"the amount already written off to Profit and
"Loss.

(signed) "William Cotton,
"Governor.

"Bank of England
26th March 1845."

Bank of England Archive (G4/67)

27th March 1845

approved

The Court approved thereof.

Letter from the Liverpool Commercial Bank in recognition of their Discount account

A Letter was read from Mr. MacGregor in recognition of the Discount account granted to the Liverpool Commercial Bank on the 13th instant.

The following Letter from the Clerk of the Merchant Tailors Company, having been read, viz.,

"Merchant Tailors Hall
" 22nd March 1845.

"To the Governor, Deputy Governor,
"and Court of Directors of the Bank
"of England,
"Gentlemen

Application of the Merchant Tailors Comp.y for a Loan of £10,000 @ 3½ p.Ct. p.ann.

"I am directed by the Master
"and Wardens and Court of Assistants
"of the Merchant Tailors Company to
"solicit from the Governor and Company
"of the Bank of England a Loan of Ten
"thousand pounds – the sum of Five
"thousand pounds part thereof to be
"carried to the account of the Company
"immediately, and the remainder thereof,
"in such sums and at such periods as
"the same may be required by the Company

"The Merchant Tailors Company
"propose to give the Security of their

"Capital

27th March 1845

"Corporate Seal upon Bond, and from the "circumstance of their account having "been Kept at the Bank for a considerable "period they are induced to hope that "the Loan may bear interest at the rate "of £3. 10 per Centum per annum, from "the respective dates at which the Sums "may be advanced by the Bank — the "principal Sum to be repaid by "instalments of £1,000 per annum.

"I have the honor to be
"Gentlemen
"Your most obed.t Serv.t
(signed) "Sam.l Fisher
"Clerk to the Merchant Tailors Comp.y

Resolved,

At the recommendation of the Committee of Treasury,

the Gov.r authorised to make the advance but not to be for more than 5 Years @ 3½ p.r Ct.

That the Governor be authorized to make the Advance requested to the Merchant Tailors Company, but the rate of interest of 3½ per Cent per annum only to apply to the first five Years of the said Advance.

The Leeds Ag.t authorised to disc.t first Class Bills at 3 p.r Ct. p.r ann.

It was Resolved,

That the Agents at the Leeds Branch, be authorised, as in the case with

27th March 1845

with the Birmingham Agents, to discount first class Bills at 3 p Cent. per annum.

It was Resolved,

That Fitz Roy Kelly Esq, be appointed Standing Counsel to the Bank in the room of Mr. Erle, recently appointed one of the Judges in the Court of Common Pleas.

Fitz Roy Kelly Esq appointed Stand.g Counsel to the Bank.

The following Report from the Committee of Treasury on the Storekeeping Department having been read, viz.

"General Storekeeper's Department.

"This Office in 1839, then the "Storekeeper's Office for Bank Note paper," consisted of a Principal and four Clerks, at which period the number of Notes printed was

daily 13,000.

they are now . . . 27,000.

there was also one Clerk attached to the Plate printing Office, as Clerk of the Cheque and one Principal to the Numbering and Dating Office, making altogether

"2 Principals

"5 Clerks

7

"In February 1844, the Storekeeper's Office, "then in the Department of the Chief Accountt "was abolished, and the whole of the business "consolidated with the Storekeepers Office for Bank "Note

Report from the Com.ee of Treasury on the Gen.l Storekeep.s Department.

27th March 1845

"Note Paper

"In the Office of which Mr. Booker "was Principal, no cognizance was taken "of Printing and Ruled Paper, nor of any "article connected with the Printing "Binding and Ruling, nor of the Store "of Books.

"All these Articles are now taken "charge of, under the new arrangements, and "a regular Cheque is kept on the supply "and consumption, and a balance can at "all times be shewn.

"Under the old system, all the "Articles except those actually in the "Storekeepers Office, were exposed to every "lad in the Establishment.

"Mr. Richter, formerly Clerk of "the Cheque, having been appointed a "Supernumerary Cashier, - that Office merged "in the new Storekeeper's Office, and Mr. Kerr "having retired from the Service, two Clerks "are requisite in their room.

"It will also be necessary, in order "to the efficient discharge of the duties of the "General Storekeepers Department that a "Deputy Principal should be appointed.

"It is therefore proposed that John "Ashmore the present Second Clerk be "appointed Deputy Principal thereof, that "Wm. Bawtree and Thos. Heath of the Cash Book "Office

27th March 1845

"Office (Assistants) be appointed to the "StoreKeeper's Office to supply the two "vacancies, - and that Joseph Dermer, "and Samuel Herbert Elyard, of the Cash "Book Office (also Assistants) be appointed "to the StoreKeepers Office, to provide for the "increased duties thereof, the appointments "to date from the 28th February last.

"The counting of the Paper from "the Mill to be performed by Supernumerary "Clerks, as may be required.

"The Office will then consist of

"1 Principal,
"1 Deputy Principal,
"Six Clerks, and Supernumeraries,
"and one of the Numberers of Cheques
"to be employed as an occasional Porter.

"That the present allowance for "Overtime be entirely abolished, and that "the following be the allowance to the "several Clerks, viz.t

| | Salary | Add.l Do. | Mourning |
|---|---|---|---|
| "Sam.l Harrison, Principal | 300. | 160. | 40 |
| "John Ashmore, Dep.y Do. | 230. | 70. | 40. |
| "James Cumbers. | 230. | 65. | 20 |
| "George Barton. | 190. | 65. | 20 |
| "William Bastree. | 190. | 50 | 20 |
| "Thomas Heath. | 126. | 50 | 20 |
| "Joseph Dermer. | 158. | 50 | 20 |
| "Sam.l H. Elyard. | 79. | 50. | 20. |

Re—

27th March 1845

"But, in all future Appointments of "Clerks to the Store Keepers Office, the "allowance for additional Salary shall "be £35 instead of £50.

"The only expense (in addition to "that at present incurred) arising out of "these arrangements, will be the increased "allowance to the Principal, and Deputy "Principal.

"That the Hours of attendance in "the Store Keepers Office, shall be until "5 o' Clock. and further, until such time "as the business may require.

"That the two Porters,

"Simon Griffith and William Hannay "in consideration of their good character, "and of their being deprived of advantages "enjoyed by the Porters, be advanced £10, "each, in their respective Salaries."

agreed to and

The Court agreed thereto, and Resolved,

an annual Gratuity of £50 to be presented to Mr. Harrison Principal of the Department.

Also, at the recommendation of the Committee of Treasury,

That in consideration of the great attention and Services of Mr. Harrison a Gratuity of £50, be annually presented to him, during pleasure, and his continuing Principal of the General Store Keepers Department.

A x

A Court of Directors at the Bank
On Thursday the 3rd April 1845.

Present

William Cotton Esq Governor
John Benjamin Heath Esq. Dep: Gov.
Edw.d Hy. Chapman Esq — Hy St. John Mildmay Esq
Arthur Edw.d Campbell — Geo. W. Norman Esq
Bonamy Dobree Esq — James Pattison Esq
Thomson Hankey Esq — Sir Jno. H. Pelly Bt
John Oliver Hanson — Christr Pearse Esq
Kirkman D. Hodgson Esq — Hy Jas Prescott Esq
Henry L. Holland Esq — Sir John R. Reid Bt
Thomas Newman — Wm. R. Robinson Esq
Chs Frest Hunt Esq — Wm. Thompson Esq
Alfred Latham Esq — Thos. Tooke Jr. Esq

The proceedings of the last Court were read.

Ordered,

That the Security Bonds of Luke Holmes, and Charles Ledsham, in £500, each, for Charles Robert Huggons be delivered up to be cancelled. C. R. Huggons having paid up in full to the Clerks' Guarantee Fund, and signed a personal Bond to the Bank in £1000, and the Accountant having certified that there is no demand upon him.

The Security Bonds of Luke Holmes and Chs Ledsham in £500. each for C. R. Huggons to be delivd up

Or-

3d April 1845.

Peter Mc Innes £5
Thos Blackburn £5
Rd Rowlinson £10
Sampson Maden £10
Jos. G. Green £5
for B. Notes partly burnt &c.

Ordered, That £5 be paid to Peter Mc Innes in full satisfaction for a Bank Note partly burnt £5 to Thomas Blackburn for a Bank Note the sinister part of which is burnt, £10 to Rd Rowlinson for a Bank Note the dexter part of which is lost, £10 to Sampson Maden for a Bank Note, and £5 to Joseph George Green for a Bank Note, the sinister parts of which are lost, upon their delivering up the remaining parts thereof and giving Security to indemnify the Bank against the same to be approved by the Committee in waiting; the Committee of Treasury having examined and approved the several Vouchers relating thereto.

Minute of the Com.ee of Inspection for the Bank Note Pay Office &c. recom.g that Sam.l Leigh be appd Dep. Principal of the Dis.d Pay Office and other arrangements therein.

The following Minute of the Committee of Inspection for the Bank Note Pay Office &c. having been read, viz.t

"A Committee of Inspection for the Bank "Note Pay Office &c. on Tuesday the 1st April 1845,

"The Governor acquainted the "Committee that in order to carry into more "complete effect the arrangements of the Issue "Department as separated from the Banking "Department, he considers it to be desirable "that a Deputy Principal be appointed to

"the

3rd April 1845

"the Dividend Pay Office into which
"the late Dividend Warrant Office was
"merged by an Order of the Court of
"Directors of the 25th July 1844.

"The Chief Cashier proposed
"that Samuel Leigh the Senior Clerk
"of the late Dividend Warrant Office be
"appointed Deputy Principal of the
"Dividend Pay Office (Mr Lawson continuing
"the Principal) and that Mr Leigh's
"additional Salary be raised to £60 p ann:
"making his emoluments as follows, viz.

| Salary. | Addl Salary. | Morning Money. |
|---|---|---|
| £230. | £60. | £20. |

"On the completion of these
"arrangements the Dividend Pay Office
"will stand thus

"James Lawson, Principal.
"Samuel Leigh, Deputy Principal

"Thomas Rake
Chs Simpson
Alexr H Geddes
Jonas Smith
Wm Kempster
John Edwards.

" W. S. Lodington
I C Strange
A G Harper
Wm Hodble

late of the Divd Warrt Office
the emoluments of these
Clerks at present amount
to £30 p Ann: viz.

| | |
|---|---|
| Additional Salary | £15 |
| Equalization Money | 10 |
| Holiday Money | 5 |
| Total | £30. |

3rd April 1845

"This £30. in future to be given to them
"as additional Salary

"The Chief Cashier stated that there
"is now an allowance of 10/6 p day. for the
"first 3 days of the Dividend payment to
"the Clerks employed in the Dividend
"Warrant Office, and the like sum per day
"for the first 2 days to those employed in the
"Dividend Pay Office, and that the Governor
"had suggested that under the new
"arrangement the allowance to the Clerks
"employed in the Dividend Pay Office
"should be 10/6 each for the first 3 days of
"the payment, it was

"Resolved,

"That it be recommended to
"the Governor to propose to the Court of
"Directors, that Samuel Leigh be appointed
"Deputy Principal of the Dividend Pay
"Office, with the additional Salary of £60,
"per annum, and that the Sum of 10/6
"per day be allowed to each Clerk in that
"Office for the first 3 days of the Dividend
"payment, also,

"That the £30 p ann. be given to
"the 4 Clerks late of the Dividend Warrant
"Office, as additional Salary

(Signed) "H. St. Mildmay"
"Chairman."

The

3rd April 1845.

approved

The Court approved thereof.

Upon reading the following Letter from Messrs Freshfield, viz.

"New Bank Buildings
" 2nd " April 1845.

"Sir,

Messrs Freshfield with Messrs Dorrien's Agreemt on his Deposit of £3,000, Bank Stock in lieu of 3 personal Securities for £2000. each.

"We beg to inform you, that "we have prepared and submitted to "Mr Dorrien the Agreement on his deposit "of £3,000. Bank Stock in lieu of three "personal Securities for £2,000, each to the "Bank of England — and Mr Dorrien "purposes on Friday to sign the agreement "and arrange the deposit — The personal "Securities proposed by Mr Dorrien "to be left with the Bank are Mr "John Dorrien Magens and Mr "Charles Dorrien, for £2,000, each. The "Bonds to be given up being those of "Mr Dorrien Magens, the Revd T. H. "Ashhurst and Mr W. H. Ashhurst.

"To this arrangement We shall presume "The Governor's assent unless we hear to "the contrary. "We remain Sir "Your very obed Servts

"I Knight Esq &c. &c.

(signed) "I & C Freshfield.

approved

The Court approved thereof.

3rd April 1845

Messrs Kinnersleys in recognition of their Discount Account

A Letter was read from Messrs. J. Kinnersley and Sons of Newcastle under Lyme, in recognition of the Discount account granted to them this day Sennight.

Minute of the Com.ee of Treasury recom.g appointts in the Issue Department:

The following Minute of the Committee of Treasury having been read, viz.t

"The Governor reports to the Com.ee "that in order to carry out the provisions "of the New Bank Charter Act, the West "end of the Hall was fitted up for the "purposes of the Issue Department, the "business of which is divided into three "parts, viz.t

"For the payment of Gold for Notes,
"For the payment of Notes for Gold,
"For the exchange of Notes for Notes.

"No appointments have however been made "of Clerks to this Department.

Wm. Sligman to be Principal of the Issue Departm.t

"It is therefore proposed that Wm. Sligman "who was formerly in the Bank Note Pay "Office (now abolished) be appointed Principal of "the Issue Department in the Hall with an "additional Salary of £60, his morning money "to be doubled. That Nath.l John Isherwood be "appointed First Clerk with an add.l Salary "of £50, and that the following Clerks be "also appointed to this department, with

N. J. Isherwood to be 1st Clerk.

"an

3rd April 1845

"an additional Salary of £45. each.

"Willm Taylor Junr. (late a Pay Clerk)
Robt Comworth Fish.
Alexr Robertson.
James Robinson.
Thos Pugh Williams.
Josh Reece Adams.

"The whole of these appointments to take effect from the 28th February last.

"The above number of Clerks are "just sufficient for the discharge of the "ordinary duties of this department. The "Ir Tellers to supply any assistance which "may be required by pressure of business "2nd April 1845.

John Miller & H Gimingham appd to Machine Office.

"To this Department it is also proposed "to annex the Machine Office for weighing "Sovereigns to which it is recommended "to appoint John Miller and Henry "Gimingham with an additional Salary "of £45, each - these additions to be in "substitution of all allowances.

H.C:
"Committee of Treasury
"2nd April 1845.

"Resolved, "That the arrangements "herein submitted be recommended to the "Court of Directors.

The Court agreed thereto. The

3rd April 1845

The following Minute of the Committee of Treasury having been also read, viz.t

"Committee of Treasury
" 2nd April 1845.

"Upon the suggestion of the "Governors it was recommended to the "Court of Directors to rescind the following "orders relating to Bills offered for discount "not being made payable at a Bankers, viz.t

Minute of the Com.ee of Treasury "recom.g certain Orders of Court regarding Discounts to be discontinued

"1704. Feb.y 7. No Note dated after the 14th inst." to be discounted unless the same is made payable at the Bank."

"1804. Nov. 29. No Bills of Exchange or Notes drawn in London or on places within the Bills of Mortality to be discounted unless they are accepted payable at the Bank or at some Bankers in London."

question put

And the question having been put to agree thereto — An amendment was moved and seconded,

An amendm.t thereon

That the Resolution of the 29th Nov.r 1804 be continued, but that a discretionary power be given to the Comm.ee in

that the Daily Waiting Com.ee have a discretionary power to dispense with the Regulns of Nov. 1804

in waiting to dispense with this Resolution under particular Circumstances

carried in the affirmative

And carried in the Affirmative.

Mr Fitz Roy Kelly acknowledgt of his appt as standing Counsel to the Bank.

A Letter was read from Mr Fitz Roy Kelly acknowledging the distinction conferred upon him by his appointment as Standing Counsel to the Bank.

The following Letter from the Chancellor of the Exchequer having been read, viz.,

"Treasury Chambers
"2nd April 1845

"Gentlemen

The Chancellor of the Exchequer's usual Application for Advances.

"As it will be very important "to the Public Service that your Court "should authorize an Advance upon the "credit of the Exchequer Bills to be made "out under the authority of the Act 57 Geo "3 Cap 18, to such an amount as may be "necessary to cover the excess of the charge "of the Consolidated Fund in Great Britain "beyond its Income in the Quarter ending "5th instant, I must request you will move "your Court to authorize such Advances "as may from time to time be necessary "to make good the said charge in the "manner directed by the said Act.

"The above Bills will bear an Interest

of

3rd April 1845

"of one penny half penny per centum per
"diem, and the Principal thereof together
"with the Interest will be repaid out
"of the growing produce of the Consolidated
Fund in the ensuing Quarter.

"I have the Honor to be
"Gentlemen,
"Your obedient Servant,
(Signed) "Henry Goulburn".

Governor and Deputy Governor of the Bank of England.

Resolved,

That the request in the above Letter be complied with.

complied with

A.L.

A Court of Directors at the Bank
On Thursday the 10th April 1845

Present

William Cotton Esq. Governor
John Benjamin Heath Esq Dep: Gov
Edw.d Henry Chapman Esq — Sly.r St. John Mildmay Esq.
Arthur Edw.d Campbell Esq — James Morris Esq
Bonamy Dobree Esq — Geo. W. Norman Esq
Thomson Hankey Jr.r Esq — James Pattison Esq
John Oliver Hanson Esq — Sir I.H. Pelly Bt
Kirkman Dav.d Hodgson Esq — Christ.r Pease Esq
Henry Lancelot Holland Esq — Henry St. Prescott Esq
Tho.s Newman Hunt Esq — Sir I.R. Reid Bt.y
Ch.s Fred.k Huth Esq — Wm. R. Robinson Esq
Abel Lewes Gower Esq — Wm. Thompson Esq M.P.
Alfred Latham Esq — Tho.s Tooke Jr.r Esq

The Proceedings of the last Court were read.

Mr. Hanson reported the Out Cash to have been taken in and found right.

Out Cash right

Ordered

That £10 be paid to the Rev.d Carew Thomas Elers in full satisfaction for a Bank Post Bill lost and not indorsed,

Rev.d C.T. Elers £10

Rd. Hollier £25

£25 to Richard Hollier for 2 Bank Notes the sinister part of one and the dexter part of the other lost by the post.

Semmy J. Barnard £10

£10 to Semmy John

10th April 1845

Mary Paddeson £5
John Ponzini £5
G. E. Manby £30
Sam.l Isherwood £10
Robt. Murray £5
Thos. Peate £5

John Barnard for a Bank Note, and £5 each, to Mary Paddison, and John Ponzini, for 2 Bank Notes the dexter parts of which are lost, and £30 to George Edwards Manby, for 2 Bank Notes £10, to Samuel Isherwood for a Bank Note and £5 each to Robert Murray and Thomas Peate for 2 Bank Notes the sinister parts of which are lost, upon their giving Security to indemnify the Bank against the same to be approved by the Committee in Writing and the remaining parts of the said Bank Notes being delivered up: the Committee of Treasury having examined and approved the several Vouchers relating thereto.

for a Bank Post Bill &c. lost &c:

Resolved,

That the following Advertisement be inserted in all the Daily papers, viz.t

House List of Governors and Directors to be advertized

The following is the House List of Governors and Directors of the Bank of England for the Year ensuing, viz.t

For Governors.

John Benjamin Heath Esq Governor
William R. Robinson Esq. Dep.y Gov.r

For Directors.

Edw.d Henry Chapman Esq
William Cotton Esq.r
Ch.s Pascoe Grenfell Esq
Abel Lewes Gower Esq
John Oliver Hanson Esq
Stukman D.e Hodgson Esq
James Malcolmson Esq
James Morris Esq.r
Geo Warde Norman Esq
James Pattison Esq
Christ.r Pearse Esq
Sir John H. Pelly Bt.

Henry

# 10th April 1845

| | |
|---|---|
| Henry Lancelot Holland Esq | David Powell Esq |
| Jno. Gellibrand Hubbard Esq | Sir John R. Reid Bt |
| Thos. Newman Hunt Esq | Thos. Chas. Smith Esq |
| Chas. Fredk. Huth Esq | Wm. Thompson Esq Alderman |
| Alfred Latham Esq | Thos. Matthias Weguelin Esq |
| Wm. Little Esq | Francis Wilson Esq |

The Election for Governor and Deputy Governor will be held at the Bank on Tuesday the 15th April, and for Directors on Wednesday the 16th April from ten o' Clock in the forenoon till four in the Afternoon.

Upon reading a letter from Samuel Gould Underhill, Principal of the Consol 3 per Cents Office, tendering his resignation, after 39 Years Service,

Sam.l G. Underhill quits the Service, and allowed £350 pr Ann during pleasure

Ordered,

At the recommendation of the Committee of Treasury

That the said Samuel Gould Underhill's resignation be accepted and that he be allowed £350 pr ann during pleasure.

Minute of the Com.e of Treasury recom.g Continuation of an advance to the London Dock Comp.y

The following Minute of the Committee of Treasury, having been read, viz.t

"Com.ee of Treasury 9th April 1845.

"An application from the London "Dock Company to be allowed to retain "£150.000 of their present advance of £204,300

"until

10th April 1845

"until 1st January next at an interest
"of 3½ per Cent was read and recommended
"to the Court of Directors. The repayment
"on the 1st January to be made in full,
"or by such specified instalments as may
"now be arranged between the Governor
"of the Bank and the Chairmen of
"the said Company."

agreed to. The Court agreed thereto.

Upon reading the following Minute of the Committee of Treasury, viz.t

"Committee of Treasury
"9th April 1845.

"A representation from the Agent at
"Leicester relating to the death of Mr
"Handasyde, Acting Sub Agent, having
"been submitted to the Comtee, it was

Minute of the Comtee of Treasury recomg £100, to be paid to the Representatives of Mr Handasyde late Sub Agent at Leicester.

"Resolved
, to recommend to the Court
"of Directors that in consideration of the
"expences incurred by Mr Handasyde in
"his recent removal to Leicester, and the
"short time he enjoyed his appointment
"as Sub-Agent the amount of his Salary*
"due from 28th Feb: to 6th inst. the day of his
"decease, be made up to £100, to be handed to
"his representatives."

* Amount of Salary £32..0..8.

The Court agreed thereto.

Bank of England Archive (G4/67)

10th April 1845

Ex-Directors selling the whole or any part of their qualification not to be recommended for re-election.

Pursuant to a Minute of this Court dated 2nd April 1835 (for which see Private Minute Book) the following Resolution was read, viz.

That in the opinion of this Court from and after this date Ex-Directors selling the whole or any part of their qualification should not be recommended to the Court of Proprietors for re-election

That the foregoing Resolution be read at the first and last Court of each Direction.

Minute of the Com.ee of Treasury regarding temporary Advances at the Branch Banks on Bills of Exchange.

On reading the undermentioned Minute of the Committee of Treasury, viz.

"Committee of Treasury
"9th April 1845.

"The attention of the Committee having been directed by the Governor to the instruction given to the Agent at Manchester 25 April 1831, and to the General Circular of 2 Aug: 1832 (confirmed by the Court 28 Nov 1833) by which the Agents were allowed to make temporary Advances to Bankers and others on approved Securities, and Bills of Exchange, the latter to be transmitted by the Branch Bank to London to Bill Brokers.

"as

"as a means of providing immediate
"supplies of Notes at a time when the
"Bank was restricting its discounts — and
"which accommodation has been continued
"up to the present time, it was
"recommended to the Court of Directors

"That the Agents be instructed
"to discontinue from and after the 1st May,
"the practice of advancing Money to non
"issuing Bankers upon approved Bills of
"Exchange, and of transmitting such Bills
"for discount; except at a time when the
"Branch having had the option of discounting
"such Bills at its current rate shall have
"declined to do so, in which case Interest at
"that rate will be charged until repayment
"of the amount at the Branch where the
"advance was made".

agreed to.

The Court agreed thereto.

South Sea Company's usual Letter of credit

A letter from the Committee of Treasury of the South Sea Company dated the 3rd inst. Addressed to the Governor Deputy Governor and Directors of the Bank of England, having been read, desiring that Mr. John Tickell Viner their Cashier may be permitted to overdraw for any Sum or Sums not exceeding Twenty thousand pounds till the 10th day of May next, and that all former letters of credit given by them on the said Company's account may be cancelled, the same was agreed to and ordered accordingly at the rate of 3 per Cent p ann: interest.

The

10th April 1845

The following Minute of the Comee of Treasury having been also read, viz.t

"Committee of Treasury
9th April 1845.

"Messrs Lawrence Cazenove & Co having applied to know if the Bank would be willing to take £300,000 of the Debentures of the London and Birmingham Railway for 3 Years from 1 Aug next @ 3½ p Cent The Committee having reference to the amount going off of that description of Security.

Minute of the Comee of Treasury recom. the purchase of London and Birmingham Debentures.

"Resolved,

to recommend to the Court of Directors to authorize the purchase of the same.

agreed to

The Court agreed thereto.

The following Report from the Governor having been laid before the Court, with the plan to which it refers, viz.t

The Governor's rept recom. alterations in the Draw. Offices to be considered by the Bank's Dept. Commees.

"The Governor is desirous of submitting to the Court to be referred to the Comees of the Banking Departments the accompanying plan for the improvement of the Private Drawing Office, which the removal of the Groundglass Dome, and the introduction of sufficient light, now render practicable.

"At present the Public are admitted to

10th April 1845

"to the whole length of the Office, and "having their backs to the windows, it is "almost impossible to identify any person "who may come with a forged Cheque, and "the Clerks having the light in their eyes "work under great inconvenience, and their "desks being between them and the public "increases the difficulty.

"The door for the admission and "exit of the Clerks being at the end of the "Office at the greatest distance from the "Principals, no efficient control can be "exercised over them, and the Out Tellers "are at present mixed with the other "Clerks causing some confusion and much "inconvenience.

"It is proposed that the Public "should be admitted into the centre of the "office with the counters on each side, the "space for the public will be the same as "they have at present with a good light fall "upon them, and there will be the same "counter room, and if the cumbersome Stove "is removed from the centre of the Office an "addition to the Counter may be obtained, "and the Public will not have the temptation "of remaining round the fire.

"As it is not proposed, in any way "to interfere with the alphabetical arrangemt "of the Pay Stations, the position of the Ledgers "will, under the proposed plan, be much more convenient

Bank of England Archive (G4/67)

10th April 1845

"It will be observed, that it is proposed "to place the Clerk at a desk projecting from "the counter and with his right hand to "the party bringing a Cheque. This has for "some time been in operation with the best "effect — the Clerk has a much better light, "and has nothing between him and the "public.

"The Clerks will have no access to "or egress from the Office except thro' the door "under the eye of the Principal, and the "Out Tellers will have an enclosed station "near the door where they will transact their "business with the Drawing Office.

"With respect to the number of Pay "Clerks — As under the division of the "Issue from the Banking Department, it "may be desirable to reduce as much as possible "the number of Pay boxes, it is suggested for "consideration of the Committee if some "arrangements cannot be made to effect that object.

"Altho' much was done by the Comtee "who some time since directed their attention "to the Drawing Office, and who were prevented "from adopting a different arrangement by the "want of light in the room,

"The Governor recommends that some further "examination should be made into the arrangemts "in the Accountants Drawing Office, as he is of "opinion, that they might be much improved, and "a considerable saving effected". Re-

10th April 1845

Resolved,

That the same be referred to the consideration of the Committee for the Cashiers Banking Department in the ensuing Direction.

Referred to the Committee.

The undermentioned Report from the Committee of Inspection for the Stock Offices having been laid before the Court, viz.

"The Committee of Inspection
"for the Stock Offices,
"Report to the Court of Directors,

Report of the Comee. of Inspection for the Stock Offices on the new mode of performing the business.

"That in accordance with the
"recommendation of the Court, the Comees
"have attentively examined the new
"arrangements for the payment of the
"dividends which have been completed
"under the direction of Mr. W. R. Smee
"as well as the improvements in the working
"of the general business of the Stock Offices
"with some suggestions for allowing the
"Transfer of Stock during the Shuttings
"under certain Regulations.

"The Comees have examined the Chief
"Accountant, Mr. Cuell, the Principal
"of the Consol Office, Mr. Clarke the Principal

of

10th April 1845

"of the 3¼ p Cents, and Mr Wilkinson the
"Principal of the Reduced Office, - also
"Mr W. R. Smee, and his statement of the
"new mode of performing the business
"in the Stock Offices.

"The Comee have also carefully considered
"a paper delivered in by Mr W. R. Smee
"stating that "the labor of the Shuttings
"is very much lessened". That "with
"the present number of Clerks 15 days
"will be sufficient for the next Consd
"Dividend, instead of 30 days as formerly"
"but, if the Shuttings be continued for
"the present period of 30 days, there will
"be a diminution of 55 Clerks, in the
"Stock Offices,
(See Mr W. R. Smee's paper.)

"The Comee are satisfied from the
"Reports of the Chief Accountant and the
"respective Principals of the Stock Offices as
"to the practical working of the new plan,
"and they are informed that it has been carried
"out with great zeal in the Offices shut for the
"April Dividends - but the Comee are of opinion
"that the actual saving of Clerks in the Stock
"Offices can only be ascertained from further
"experience.

"The Comee have also had under their
"consideration the advantages that will
be

"be afforded to the public, by allowing
"transfers of Stock to be made during the
"Shuttings, and They beg to recommend
"to the Court,

That Transfers of Stock be allowed
"during the Shuttings, the dividend to
"remain the property of the Seller, that
"the charge for each Transfer

| | s |
|---|---|
| of £200, and under be | 2/6 |
| above £200, and not above £1000 | 5/0 |
| above £1,000 | 7/6. |

"These Fees to be dealt with in such
"manner as the Court may think fit.

"The Committee also recommend,

That the Dividend Warrants
"throughout the Stock Offices be in future
"made payable to Bearer. In conclusion the
"Comee feel it their duty to recommend,

"That when experience has proved
"the practicability of this new system (of
"which the Committee feel no doubt) some
"Gratuity should be given to Mr W. R. Smee
"for the talent and zeal he has shewn in
"devising this scheme and his perseverance
"in working it out.

"Bank of England 7th April 1845. (signed) Wm Thompson, "Chairman." "

Resolved,

That the same be entered

on

10th April 1845

on the Minutes, and taken into consideration this day fortnight.

It was Resolved unanimously,

Unanimous Vote of Thanks to the Governor Wm Cotton Esq.

That the cordial Thanks of this Court be given to the Governor William Cotton Esq. for the able and unremitting attention he has paid to the interest and prosperity of this Corporation for the unusual period of three Years during which he has presided over it; for his active exertions in the negotiation respecting the renewal of the Charter; and for the kindness and urbanity which the Members of the Court have uniformly experienced at his hands.

As

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